Overview of
2018 RHFS Topcoding and Bottomcoding

These worksheets contain information on variables in the 2018 National Rental Housing Finance Survey (RHFS) that were topcoded or bottomcoded to prevent identification of individual responses. Some variables were topcoded or bottomcoded by property strata (properties were divided into five strata depending on size (1 unit, 2 to 4 units, 5 to 24 units, 25 to 49 units, or 50 or more units) and topcodes and bottomcodes were applied within each strata). Otherwise, variables were topcoded or bottomcoded at the national level. In variables that are recodes, component variables were topcoded or bottomcoded as applicable prior to creating the recodes. The codebook notes whether variables were topcoded or bottomcoded and recode components as applicable.

The sample size for the RHFS was 11,338. 4,330 cases were completed interviews and 6,188 cases were non-interviews. Additional cases were out-of-scope. The topcodes and bottomcodes were derived based on interviewed cases. Cells with fewer than 3 cases are assigned N/A and are suppressed.

The following information is included in the worksheets.

Item	Description
Variable	Variable name
Label	Variable description
Topcode Level	The topcode level is either at or above the top three cases, 95% level, or the 97% level based on all records whichever is greater
Bottomcode Level	The bottomcode level is either at or below the bottom three cases, 5% level, or the 3% level based on all records whichever is smaller
Size of Universe at Selected Level	The size of the universe is all applicable cases above zero
Number of Cases Topcoded/ Bottomcoded	The number of cases included in calculating the applicable mean above topcode or mean below bottomcode
Selected Weighted Mean- Topcoding	The weighted mean value of cases above the topcode level
Selected Weighted Mean- Bottomcoding	The weighted mean value of cases below the bottomcode level

The Census Bureau has reviewed the 2018 RHFS Microdata for unauthorized disclosure of confidential information and has approved the disclosure avoidance practices applied. (Approval ID: CBDRB-FY21-125)

2018 Rental Housing Finance Survey

TOPCODES, SINGLE UNIT PROPERTIES

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL_R	Appraised value at time of current 1st mortgage, recode	97	200	6	$864,000
CASHDWNAMT	Cash down amount	95	85	4	$453,281
CPACCAMT	Cost of handicapped access, past 2 years	Top 3	3	3	$683
CPBATAMT	Cost of bathroom upgrade, past 2 years	Top 3	53	3	$5,500
CPDOORAMT	Cost of door upgrade, past 2 years	Top 3	33	3	$1,233
CPELEAMT	Cost of electrical system upgrade, past 2 years	Top 3	27	3	$2,333
CPEXTAMT	Cost of exterior upgrade, past 2 years	Top 3	50	3	$12,333
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	Top 3	57	3	$9,330
CPHEATAMT	Cost of HVAC upgrade, past 2 years	95	79	3	$10,667
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	95	64	3	$9,000
CPOTHAMT	Other improvement cost, past 2 years	97	111	3	$41,359
CPPLBAMT	Cost of plumbing upgrade, past 2 years	95	90	4	$5,503
CPRFAMT	Cost of roof upgrade, past 2 years	Top 3	51	3	$30,585
CPWINAMT	Cost of window upgrade, past 2 years	Top 3	18	3	$2,733
HRSMNGMNT	Hours owner spends on day to day management	97	406	8	105
LNCRDTAMT	Amount of HELOC or line of credit-1st mortgage	Top 3	14	3	$21,000
LNCRDTBAL	Line of credit balance- 1st mortgage	Top 3	13	3	$152,703
MORTAMT	Amount of loan for 1st mortgage	97	228	6	$616,000
MRKTVAL_R	Current Market Value, rounded	97	643	17	$1,159,685
OPELGAS	2017 Electric/ gas expenses	95	65	3	$6,695
OPINSUR	2017 Insurance expenses	97	423	12	$3,783
OPLAND	2017 Grounds/landscaping expenses	97	118	3	$5,243
OPMNG	2017 Management Company expenses	97	130	3	$10,367
OPOTHEX	2017 Other expenses cost	97	125	3	$10,921
OPPAY	2017 Payroll expenses	Top 3	54	3	$24,327
OPPROTH	2017 Other professional expenses-legal, accounting	97	115	3	$3,881

OPREP	2017 Maintenance and repair expenses	97	397	11	$14,117
OPSECUR	2017 Security expenses	Top 3	9	3	$616
OPWTRSWR	2017 Water/ sewer expenses	97	123	3	$6,451
OUTBAL	Outstanding balance, 1st mortgage	97	192	5	$557,000
PMTAMT	Amount of regular required payment, 1st mortgage	97	207	6	$22,177
PURPRICE_R	Purchase price, rounded	97	445	13	$758,715
TOTCOLL	Total rent collected during calendar 2017	97	599	17	$51,402
VOUCHNUM	Number of tenants with Section 8 voucher	Top 3	43	3	1

BOTTOMCODES, SINGLE UNIT PROPERTIES

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	3	643	17	$10,285
PURPRICE_R	Purchase price, rounded	3	445	13	$2,233

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TOPCODES, 2 TO 4 UNIT PROPERTIES

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL_R	Appraised value at time of current 1st mortgage, recode	97	186	5	$1,296,000
CASHDWNAMT	Cash down amount	Top 3	40	3	$486,500
COMMRENT	Total receipts from commercial rent	Top 3	11	3	$31,667
CONCSSNUM	Number of current tenants getting rent concessions	Top 3	23	3	4
CPACCAMT	Cost of handicapped access, past 2 years	Top 3	3	3	$483
CPBATAMT	Cost of bathroom upgrade, past 2 years	Top 3	39	3	$6,610
CPDOORAMT	Cost of door upgrade, past 2 years	Top 3	42	3	$3,000
CPELEAMT	Cost of electrical system upgrade, past 2 years	Top 3	29	3	$6,533
CPEXTAMT	Cost of exterior upgrade, past 2 years	Top 3	52	3	$35,633
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	95	73	3	$7,822
CPHEATAMT	Cost of HVAC upgrade, past 2 years	Top 3	38	3	$12,133
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	Top 3	44	3	$24,000
CPOTHAMT	Other improvement cost, past 2 years	95	70	3	$75,295
CPPLBAMT	Cost of plumbing upgrade, past 2 years	95	60	3	$11,333
CPRFAMT	Cost of roof upgrade, past 2 years	Top 3	41	3	$20,733
CPWINAMT	Cost of window upgrade, past 2 years	Top 3	39	3	$37,667
DEBTNUM	Number of mortgages or similar debts	Top 3	221	3	3
HRSMNGMNT	Hours owner spends on day to day management	97	296	8	379
MORTAMT	Amount of loan for 1st mortgage	97	204	6	$4,048,000
MRKTVAL_R	Current Market Value, rounded	97	399	11	$2,422,727
OFFSTPARK	Number of off-street parking spaces	97	333	8	17
OPELGAS	2017 Electric/ gas expenses	97	124	3	$13,400
OPINSUR	2017 Insurance expenses	97	280	8	$6,821
OPLAND	2017 Grounds/landscaping expenses	97	142	4	$15,055
OPMNG	2017 Management Company expenses	Top 3	38	3	$10,826
OPOTHEX	2017 Other expenses cost	95	70	3	$7,806

OPPAY	2017 Payroll expenses	Top 3	35	3	$66,653
OPPROTH	2017 Other professional expenses-legal, accounting	95	121	6	$3,910
OPREP	2017 Maintenance and repair expenses	97	274	8	$26,924
OPSECUR	2017 Security expenses	Top 3	8	3	$605
OPWTRSWR	2017 Water/ sewer expenses	97	230	6	$10,526
OUTBAL	Outstanding balance, 1st mortgage	97	165	4	$1,388,000
PMTAMT	Amount of regular required payment, 1st mortgage	97	179	5	$18,686
PURPRICE_R	Purchase price, rounded	97	260	6	$928,000
RCONTROL	Number of units that are rent controlled	Top 3	47	3	4
TOTCOLL	Total rent collected during calendar 2017	97	362	9	$149,386
VOUCHNUM	Number of tenants with Section 8 voucher	Top 3	54	3	3
WEEKLNGNUM	Number of apartments available for weekly or short-term rentals	Top 3	8	3	3

BOTTOMCODES, 2 TO 4 UNIT PROPERTIES

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	3	399	11	$33,000
PURPRICE_R	Purchase price, rounded	3	260	7	$3,729

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TOPCODES, 5 TO 24 UNIT PROPERTIES

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL_R	Appraised value at time of current 1st mortgage, recode	97	269	8	$16,010,000
CASHDWNAMT	Cash down amount	Top 3	53	3	$3,158,333
COMMRENT	Total receipts from commercial rent	Top 3	20	3	$266,746
CONCSSNUM	Number of current tenants getting rent concessions	Top 3	48	3	24
CPACCAMT	Cost of handicapped access, past 2 years	Top 3	8	3	$1,098
CPBATAMT	Cost of bathroom upgrade, past 2 years	95	66	3	$20,000
CPDOORAMT	Cost of door upgrade, past 2 years	Top 3	40	3	$10,000
CPELEAMT	Cost of electrical system upgrade, past 2 years	Top 3	42	3	$6,906
CPEXTAMT	Cost of exterior upgrade, past 2 years	Top 3	59	3	$47,542
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	97	122	3	$16,551
CPHEATAMT	Cost of HVAC upgrade, past 2 years	95	81	4	$31,675
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	95	94	4	$22,500
CPOTHAMT	Other improvement cost, past 2 years	97	141	4	$198,521
CPPLBAMT	Cost of plumbing upgrade, past 2 years	95	83	3	$18,833
CPRFAMT	Cost of roof upgrade, past 2 years	Top 3	51	3	$118,333
CPWINAMT	Cost of window upgrade, past 2 years	Top 3	37	3	$32,333
DEBTNUM	Number of mortgages or similar debts	97	395	10	4
HRSMNGMNT	Hours owner spends on day to day management	97	259	6	428
MORTAMT	Amount of loan for 1st mortgage	97	317	9	$9,386,000
MRKTVAL_R	Current Market Value, rounded	97	582	17	$13,243,736
OFFSTPARK	Number of off-street parking spaces	97	561	13	173
OPELGAS	2017 Electric/ gas expenses	97	299	8	$57,653
OPINSUR	2017 Insurance expenses	97	344	10	$25,039
OPLAND	2017 Grounds/landscaping expenses	97	248	7	$23,871
OPMNG	2017 Management Company expenses	97	141	4	$81,079
OPOTHEX	2017 Other expenses cost	97	169	5	$205,054

OPPAY	2017 Payroll expenses	97	132	3	$149,868
OPPROTH	2017 Other professional expenses-legal, accounting	97	229	6	$29,866
OPREP	2017 Maintenance and repair expenses	97	348	10	$88,048
OPSECUR	2017 Security expenses	Top 3	37	3	$12,233
OPWTRSWR	2017 Water/ sewer expenses	97	326	9	$24,687
OUTBAL	Outstanding balance, 1st mortgage	97	265	7	$6,896,000
PMTAMT	Amount of regular required payment, 1st mortgage	97	271	8	$362,621
PURPRICE_R	Purchase price, rounded	97	337	10	$8,297,620
RCONTROL	Number of units that are rent controlled	95	110	11	423
TOTCOLL	Total rent collected during calendar 2017	97	490	13	$510,340
VOUCHNUM	Number of tenants with Section 8 voucher	97	168	5	22
WEEKLNGNUM	Number of apartments available for weekly or short-term rentals	Top 3	4	3	7

BOTTOMCODES, 5 TO 24 UNIT PROPERTIES

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	3	582	17	$69,268
PURPRICE_R	Purchase price, rounded	3	337	10	$22,710

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TOPCODES, 25 TO 49 UNIT PROPERTIES

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL_R	Appraised value at time of current 1st mortgage, recode	97	159	4	$11,770,000
CASHDWNAMT	Cash down amount	Top 3	21	3	$8,703,667
COMMRENT	Total receipts from commercial rent	Top 3	10	3	$62,722
CONCSSNUM	Number of current tenants getting rent concessions	Top 3	45	3	38
CPACCAMT	Cost of handicapped access, past 2 years	Top 3	3	3	$3,482
CPBATAMT	Cost of bathroom upgrade, past 2 years	Top 3	26	3	$44,978
CPDOORAMT	Cost of door upgrade, past 2 years	Top 3	19	3	$14,667
CPELEAMT	Cost of electrical system upgrade, past 2 years	Top 3	17	3	$29,877
CPEXTAMT	Cost of exterior upgrade, past 2 years	Top 3	37	3	$187,015
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	95	72	3	$64,590
CPHEATAMT	Cost of HVAC upgrade, past 2 years	Top 3	42	3	$56,333
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	Top 3	38	3	$43,125
CPOTHAMT	Other improvement cost, past 2 years	95	71	3	$210,667
CPPLBAMT	Cost of plumbing upgrade, past 2 years	Top 3	36	3	$28,333
CPRFAMT	Cost of roof upgrade, past 2 years	Top 3	29	3	$183,633
CPWINAMT	Cost of window upgrade, past 2 years	Top 3	20	3	$72,333
DEBTNUM	Number of mortgages or similar debts	97	243	3	4
HRSMNGMNT	Hours owner spends on day to day management	95	66	3	213
MORTAMT	Amount of loan for 1st mortgage	97	182	5	$7,735,000
MRKTVAL_R	Current Market Value, rounded	97	302	9	$30,908,444
OFFSTPARK	Number of off-street parking spaces	97	303	7	133
OPELGAS	2017 Electric/ gas expenses	97	172	5	$77,232
OPINSUR	2017 Insurance expenses	97	179	5	$67,087
OPLAND	2017 Grounds/landscaping expenses	97	132	3	$38,243
OPMNG	2017 Management Company expenses	97	124	3	$122,900
OPOTHEX	2017 Other expenses cost	97	118	3	$303,600

OPPAY	2017 Payroll expenses	97	126	3	$348,619
OPPROTH	2017 Other professional expenses-legal, accounting	97	150	4	$51,672
OPREP	2017 Maintenance and repair expenses	97	174	5	$180,739
OPSECUR	2017 Security expenses	Top 3	32	3	$18,831
OPWTRSWR	2017 Water/ sewer expenses	97	172	5	$64,553
OUTBAL	Outstanding balance, 1st mortgage	97	174	5	$6,693,000
PMTAMT	Amount of regular required payment, 1st mortgage	97	163	4	$385,183
PURPRICE_R	Purchase price, rounded	97	129	3	$17,925,333
RCONTROL	Number of units that are rent controlled	Top 3	91	3	48
TOTCOLL	Total rent collected during calendar 2017	97	252	7	$1,871,166
VOUCHNUM	Number of tenants with Section 8 voucher	95	145	5	42

BOTTOMCODES, 25 TO 49 UNIT PROPERTIES

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	3	302	9	$156,893
PURPRICE_R	Purchase price, rounded	3	129	3	$1

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TOPCODES, 50 OR MORE UNIT PROPERTIES

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL_R	Appraised value at time of current 1st mortgage, recode	97	650	19	$137,200,000
CASHDWNAMT	Cash down amount	95	95	4	$37,909,704
COMMRENT	Total receipts from commercial rent	95	92	4	$1,874,859
CONCSSNUM	Number of current tenants getting rent concessions	97	518	15	548
CPACCAMT	Cost of handicapped access, past 2 years	Top 3	21	3	$53,703
CPBATAMT	Cost of bathroom upgrade, past 2 years	97	118	3	$459,512
CPDOORAMT	Cost of door upgrade, past 2 years	97	123	3	$450,441
CPELEAMT	Cost of electrical system upgrade, past 2 years	97	136	4	$402,081
CPEXTAMT	Cost of exterior upgrade, past 2 years	97	212	6	$1,429,391
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	97	367	11	$416,001
CPHEATAMT	Cost of HVAC upgrade, past 2 years	97	303	9	$363,774
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	97	231	6	$611,033
CPOTHAMT	Other improvement cost, past 2 years	97	541	16	$3,331,500
CPPLBAMT	Cost of plumbing upgrade, past 2 years	97	196	5	$238,975
CPRFAMT	Cost of roof upgrade, past 2 years	97	145	4	$1,042,966
CPWINAMT	Cost of window upgrade, past 2 years	97	121	3	$1,902,850
DEBTNUM	Number of mortgages or similar debts	97	1,422	11	6
HRSMNGMNT	Hours owner spends on day to day management	97	123	3	693
MORTAMT	Amount of loan for 1st mortgage	97	924	27	$109,400,000
MRKTVAL_R	Current Market Value, rounded	97	1,378	41	$147,678,990
OFFSTPARK	Number of off-street parking spaces	97	1,918	55	1,406
OPELGAS	2017 Electric/ gas expenses	97	733	21	$674,052
OPINSUR	2017 Insurance expenses	97	717	21	$307,555
OPLAND	2017 Grounds/landscaping expenses	97	658	19	$254,774
OPMNG	2017 Management Company expenses	97	575	17	$706,813
OPOTHEX	2017 Other expenses cost	97	482	14	$2,792,381

OPPAY	2017 Payroll expenses	97	665	19	$2,586,702
OPPROTH	2017 Other professional expenses-legal, accounting	97	610	18	$439,436
OPREP	2017 Maintenance and repair expenses	97	756	22	$1,057,436
OPSECUR	2017 Security expenses	97	368	11	$363,151
OPWTRSWR	2017 Water/ sewer expenses	97	716	21	$562,548
OUTBAL	Outstanding balance, 1st mortgage	97	716	21	$87,250,000
PMTAMT	Amount of regular required payment, 1st mortgage	97	740	22	$1,334,689
PURPRICE_R	Purchase price, rounded	97	617	18	$131,285,903
RCONTROL	Number of units that are rent controlled	97	234	7	461
TOTCOLL	Total rent collected during calendar 2017	97	1,128	33	$20,674,889
VOUCHNUM	Number of tenants with Section 8 voucher	97	698	20	257
BOTTOMCODES, 50 OR MORE UNIT PROPERTIES					
Variable	**Label**	**Bottomcode Level**	**Size of Universe at Selected Level**	**Number of Cases Bottomcoded**	**Bottomcode Value**
MRKTVAL_R	Current Market Value, rounded	3	1,378	41	$237,412
PURPRICE_R	Purchase price, rounded	3	617	18	$19,242

2018 Rental Housing Finance Survey - National

TOPCODES, NATIONAL LEVEL

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcoded Value
BROOMS	Number of Bedrooms; single units only	97	671	12	5
UNITSB1	Number of units building 1	97	4,330	122	326
UNITSB10	Number of units building 10	97	1,271	29	64
UNITSB11	Number of units building 11	97	1,183	34	59
UNITSB12	Number of units building 12	97	1,103	28	54
UNITSB13	Number of units building 13	97	1,020	23	56
UNITSB14	Number of units building 14	97	961	25	48
UNITSB15	Number of units building 15	97	896	20	49
UNITSB16	Number of units building 16	97	833	24	45
UNITSB17	Number of units building 17	97	761	22	47
UNITSB18	Number of units building 18	97	720	21	48
UNITSB19	Number of units building 19	97	653	14	47
UNITSB2	Number of units building 2	97	2,204	65	132
UNITSB20PL	Number of units buildings 20 and higher	97	595	17	801
UNITSB3	Number of units building 3	97	1,972	59	99
UNITSB4	Number of units building 4	97	1,849	48	87
UNITSB5	Number of units building 5	97	1,728	42	78
UNITSB6	Number of units building 6	97	1,637	46	73
UNITSB7	Number of units building 7	97	1,544	46	63
UNITSB8	Number of units building 8	97	1,462	43	68
UNITSB9	Number of units building 9	97	1,357	36	69
HIRENT	Highest asking rent	97	3,491	104	$5,819
LOWRENT	Lowest asking rent	97	3,447	103	$3,519
RENT	Monthly rent; single units	97	643	19	$3,863
RENT1099_R	Number of units $1000 to $1099 rent, paid or asking, recode	97	997	29	289

RENT1249_R	Number of units $1100 to 1249 rent, paid or asking, recode	97	1,082	32	285
RENT1499_R	Number of units $1250 to $1499 rent, paid or asking, recode	97	1,129	33	398
RENT1999_R	Number of units $1500 to $1999 rent, paid or asking, recode	97	987	29	392
RENT2499_R	Number of units $2000 to $2499 rent, paid or asking, recode	97	436	12	358
RENT2999_R	Number of units $2500 to $2999 rent, paid or asking, recode	97	252	7	296
RENT274_R	Number of units $250 to $274 rent, paid or asking, recode	Top 3	57	3	76
RENT299_R	Number of units $275 to $299 rent, paid or asking, recode	95	60	3	59
RENT349_R	Number of units $300 to $349 rent, paid or asking, recode	97	118	3	72
RENT3499_R	Number of units $3000 to $3499 rent, paid or asking, recode	97	138	4	370
RENT399_R	Number of units $350 to $399 rent, paid or asking, recode	97	151	4	194
RENT3999_R	Number of units $3500 to $3999 rent, paid or asking, recode	95	83	4	143
RENT449_R	Number of units $400 to $449 rent, paid or asking, recode	97	204	6	191
RENT4499_R	Number of units $4000 to $4499 rent, paid or asking, recode	95	63	3	135
RENT499_R	Number of units $450 to $499 rent, paid or asking, recode	97	268	8	152
RENT5000_R	Number of units $5000 or more, paid or asking, recode	Top 3	33	3	174
RENT549_R	Number of units $500 to $549 rent, paid or asking, recode	97	345	10	233
RENT599_R	Number of units $550 to $599 rent, paid or asking, recode	97	403	12	215
RENT649_R	Number of units $600 to $649 rent, paid or asking, recode	97	495	14	231

RENT699_R	Number of units $650 to $699 rent, paid or asking, recode	97	583	17	221
RENT749_R	Number of units $700 to $749 rent, paid or asking, recode	97	600	18	294
RENT799_R	Number of units $750 to $799 rent, paid or asking, recode	97	710	21	290
RENT899_R	Number of units $800 to $899 rent, paid or asking, recode	97	1,079	31	300
RENT999_R	Number of units $900 to $999 rent, paid or asking, recode	97	1,134	34	351
RENTLT249_R	Number of units less than $250 paid or asking, recode	95	90	3	247
RENTNORENT_R	Number of units, no rent paid or asking, recode	Top 3	29	3	249

BOTTOMCODES, NATIONAL LEVEL

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
HIRENT	Highest asking rent	3	3,491	103	384
LOWRENT	Lowest asking rent	3	3,447	101	145