

**Table 961. Mortgage Characteristics—Owner-Occupied Units: 2005**

(In thousands (74,931 represents 74,931). As of fall. Based on the American Housing Survey; see Appendix III)

Mortgage characteristic	Total owner-occupied units	Housing unit characteristics		Household characteristics				
		New construction <sup>1</sup>	Mobile homes	Black <sup>2</sup>	Hispanic <sup>3</sup>	Elderly <sup>4</sup>	Moved in past year	Below poverty level
<b>ALL OWNERS</b>								
<b>Total</b> . . . . .	<b>74,931</b>	<b>4,919</b>	<b>5,516</b>	<b>6,471</b>	<b>5,752</b>	<b>17,818</b>	<b>6,591</b>	<b>6,450</b>
Mortgages currently on property:								
None, owned free and clear . . . . .	24,776	839	3,066	2,078	1,539	12,139	1,258	3,690
Regular and home equity mortgages . . . . .	48,394	3,987	2,352	4,190	4,098	5,224	5,192	2,512
Regular mortgage . . . . .	44,652	3,843	2,233	3,971	3,964	4,115	5,064	2,338
Home equity lump sum mortgage . . . . .	4,385	269	87	264	253	527	269	164
Home equity line of credit . . . . .	10,044	712	132	438	476	1,320	652	297
Not reported . . . . .	1,694	87	96	201	115	391	139	243
Number of regular and home equity mortgages: <sup>5</sup>								
1 mortgage . . . . .	33,409	2,815	2,053	3,208	3,085	3,878	3,634	1,824
2 mortgages . . . . .	10,877	921	108	558	719	688	1,149	259
3 mortgages or more . . . . .	1,164	100	5	56	90	77	146	40
Type of mortgage:								
Regular and home equity lump sum <sup>5</sup> . . . . .	2,958	224	15	157	183	162	208	96
With home equity line of credit . . . . .	587	38	—	23	44	45	54	27
No home equity line of credit . . . . .	2,348	183	15	131	137	115	151	69
Regular no home equity lump sum <sup>5</sup> . . . . .	41,694	3,619	2,218	3,814	3,781	3,953	4,855	2,242
With home equity line of credit . . . . .	6,835	572	70	290	366	455	509	144
No home equity line of credit . . . . .	31,992	2,899	1,962	3,162	3,223	2,936	4,089	1,714
Home equity lump sum no regular <sup>5</sup> . . . . .	1,427	45	73	107	70	365	61	68
With home equity line of credit . . . . .	307	3	15	14	3	76	22	19
No home equity line of credit . . . . .	1,099	42	57	91	66	280	40	46
No regular or home equity lump sum <sup>5</sup> . . . . .	28,851	1,031	3,210	2,393	1,718	13,338	1,466	4,045
With home equity line of credit . . . . .	2,315	99	46	112	64	744	67	107
No home equity line of credit . . . . .	24,842	845	3,068	2,081	1,539	12,203	1,260	3,695
<b>OWNERS WITH ONE OR MORE REGULAR OR LUMP SUM HOME EQUITY MORTGAGES</b>								
<b>Total</b> <sup>5</sup> . . . . .	<b>46,079</b>	<b>3,888</b>	<b>2,306</b>	<b>4,078</b>	<b>4,034</b>	<b>4,480</b>	<b>5,125</b>	<b>2,405</b>
Type of primary mortgage:								
FHA . . . . .	4,689	450	111	820	615	298	551	238
VA . . . . .	1,809	160	37	231	115	150	203	66
RHS/RD <sup>6</sup> . . . . .	364	41	13	44	31	23	50	29
Other types . . . . .	35,908	3,087	1,894	2,561	3,049	3,332	4,059	1,621
Mortgage origination:								
Placed new mortgage(s) . . . . .	45,798	3,879	2,264	4,032	3,977	4,448	5,077	2,371
Primary obtained when property acquired . . . . .	27,592	3,401	1,872	2,844	2,771	2,304	4,940	1,718
Obtained later . . . . .	18,206	478	392	1,188	1,206	2,144	138	653
Assumed . . . . .	231	3	40	41	47	27	43	32
Wrap-around . . . . .	11	6	2	—	3	3	5	—
Combination of the above . . . . .	40	—	—	5	8	2	—	2
Payment plan of primary mortgage:								
Fixed payment, self amortizing . . . . .	37,392	3,187	1,853	3,227	3,284	3,297	3,955	1,677
Adjustable rate mortgage . . . . .	2,441	235	92	194	253	178	404	98
Adjustable term mortgage . . . . .	160	—	15	13	7	43	7	14
Graduated payment mortgage . . . . .	517	71	19	49	47	36	133	26
Balloon . . . . .	518	76	45	22	51	37	102	32
Combination of the above . . . . .	474	67	5	26	28	59	91	14
Payment plan of secondary mortgage: <sup>5</sup>								
Units with two or more mortgages <sup>5</sup> . . . . .	5,286	494	27	339	478	260	834	143
Fixed payment, self amortizing . . . . .	3,897	334	25	287	344	171	571	108
Adjustable rate mortgage . . . . .	460	67	—	11	37	21	110	3
Adjustable term mortgage . . . . .	156	13	—	3	27	29	13	5
Graduated payment mortgage . . . . .	70	13	—	5	16	—	35	2
Balloon . . . . .	106	11	3	5	11	3	15	5
Other . . . . .	5	—	—	—	—	—	—	—
Combination of the above . . . . .	174	31	—	2	5	4	29	4
Reason primary refinanced:								
Units with a refinanced primary mortgage <sup>7</sup> . . . . .	17,685	535	302	1,102	1,192	1,502	133	513
To get a lower interest rate . . . . .	15,322	453	195	851	978	1,186	80	369
To increase payment period . . . . .	568	10	13	31	57	45	10	12
To reduce payment period . . . . .	2,007	29	13	68	126	111	2	128
To renew or extend a loan that has fallen due . . . . .	178	—	3	20	12	17	—	12
To receive cash . . . . .	2,375	60	36	169	230	261	25	70
Other reason . . . . .	1,646	42	95	137	116	185	23	67
Cash received in primary mortgage refinance:								
Units receiving refinance cash . . . . .	2,375	60	36	169	230	261	25	70
Median amount received (dol.) . . . . .	28,084	(NA)	(NA)	19,690	31,701	33,553	(NA)	21,390

— Represents or rounds to zero. NA Not available. <sup>1</sup> Constructed in the past 4 years. <sup>2</sup> For persons who selected this race group only. See footnote 3, Table 954. <sup>3</sup> Persons of Hispanic origin may be of any race. <sup>4</sup> 65 years old and over. <sup>5</sup> Includes "don't know" and "not reported." <sup>6</sup> Rural Housing Service/Rural Development Mortgage, formerly Farmers Home Administration. <sup>7</sup> Persons reporting more than one reason are counted once in the total.