

**Table 963. Mortgage Characteristics—Owner-Occupied Units: 2007**

[In thousands (75,647 represents 75,647,000). 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>75,647</b>	<b>4,710</b>	<b>5,419</b>	<b>6,464</b>	<b>6,364</b>	<b>18,271</b>	<b>5,501</b>	<b>5,566</b>
Mortgages currently on property:								
None, owned free and clear . . . . .	24,885	716	3,161	2,021	1,691	12,467	951	3,191
Regular and home equity mortgages . . . . .	48,742	3,884	2,129	4,216	4,511	5,281	4,423	2,152
Regular mortgage . . . . .	45,156	3,801	2,034	3,953	4,340	4,162	4,345	1,989
Home equity lump sum mortgage . . . . .	4,148	241	66	303	290	464	200	129
Home equity line of credit . . . . .	9,818	554	132	513	613	1,464	368	243
Not reported . . . . .	1,861	111	127	214	139	376	127	202
Number of regular and home equity mortgages: <sup>5</sup>								
1 mortgage . . . . .	32,963	2,619	1,830	3,172	3,201	3,856	3,210	1,534
2 mortgages . . . . .	11,741	969	119	684	994	781	883	218
3 mortgages or more . . . . .	847	71	3	62	85	67	76	20
Type of mortgage:								
Regular and home equity lump sum <sup>5</sup> . . . . .	2,843	211	26	173	238	167	166	51
With home equity line of credit . . . . .	446	28	—	18	26	43	33	7
No home equity line of credit . . . . .	2,377	180	26	153	208	124	133	44
Regular no home equity lump sum <sup>5</sup> . . . . .	42,313	3,590	2,008	3,780	4,102	3,996	4,179	1,938
With home equity line of credit . . . . .	6,845	470	74	332	460	541	289	140
No home equity line of credit . . . . .	32,399	2,908	1,760	3,163	3,424	2,902	3,644	1,425
Home equity lump sum no regular <sup>5</sup> . . . . .	1,305	30	39	129	53	298	35	78
With home equity line of credit . . . . .	246	3	3	30	9	58	3	11
No home equity line of credit . . . . .	1,038	26	36	94	44	234	29	67
No regular or home equity lump sum <sup>5</sup> . . . . .	29,186	879	3,346	2,381	1,972	13,811	1,121	3,499
With home equity line of credit . . . . .	2,281	53	56	134	119	821	43	86
No home equity line of credit . . . . .	25,044	716	3,164	2,033	1,715	12,613	951	3,212
<b>OWNERS WITH ONE OR MORE REGULAR OR LUMP SUM HOME EQUITY MORTGAGES</b>								
<b>Total</b> <sup>5</sup> . . . . .	<b>46,461</b>	<b>3,831</b>	<b>2,073</b>	<b>4,083</b>	<b>4,392</b>	<b>4,460</b>	<b>4,380</b>	<b>2,067</b>
Type of primary mortgage:								
FHA . . . . .	4,649	385	101	792	654	279	518	186
VA . . . . .	3,295	266	81	285	260	363	368	125
RHS/RD <sup>6</sup> . . . . .	426	54	42	51	37	39	45	57
Other types . . . . .	34,585	2,895	1,631	2,592	3,176	3,164	3,162	1,288
Mortgage origination:								
Placed new mortgage(s) . . . . .	46,123	3,804	2,027	4,010	4,345	4,424	4,328	2,024
Primary obtained when property acquired . . . . .	30,871	3,570	1,679	2,957	3,241	2,512	4,237	1,586
Obtained later . . . . .	15,251	234	348	1,053	1,104	1,912	92	439
Assumed . . . . .	271	20	47	62	33	33	42	37
Wrap-around . . . . .	22	6	—	—	6	—	7	6
Combination of the above . . . . .	45	1	—	11	8	3	3	—
Payment plan of primary mortgage:								
Fixed payment, self amortizing . . . . .	37,876	3,030	1,585	3,180	3,573	3,436	3,536	1,392
Adjustable rate mortgage . . . . .	2,261	239	120	272	249	201	197	92
Adjustable term mortgage . . . . .	53	10	—	3	10	14	9	2
Graduated payment mortgage . . . . .	815	93	21	74	83	44	106	32
Ballloon . . . . .	382	69	29	27	37	27	46	12
Combination of the above . . . . .	180	46	4	6	21	5	26	20
Payment plan of secondary mortgage:								
Units with two or more mortgages <sup>5</sup> . . . . .	5,777	613	48	406	650	263	698	97
Fixed payment, self amortizing . . . . .	4,762	523	46	338	547	223	573	85
Adjustable rate mortgage . . . . .	391	35	—	29	55	18	46	3
Adjustable term mortgage . . . . .	51	2	3	8	3	4	3	—
Graduated payment mortgage . . . . .	56	8	—	3	11	—	9	—
Ballloon . . . . .	210	29	—	14	12	5	29	3
Other . . . . .	3	—	—	—	—	—	—	—
Combination of the above . . . . .	85	—	—	9	3	6	15	—
Reason primary refinanced:								
Units with a refinanced primary mortgage <sup>7</sup> . . . . .	15,087	275	346	957	1,176	1,394	121	322
To get a lower interest rate . . . . .	11,216	190	212	658	723	931	82	226
To increase payment period . . . . .	196	9	11	18	19	9	—	11
To reduce payment period . . . . .	780	5	9	49	69	37	—	10
To renew or extend a loan that has fall . . . . .	118	3	4	5	13	16	3	3
To receive cash . . . . .	2,209	41	72	200	223	264	25	46
Other reason . . . . .	1,883	54	64	111	193	202	17	46
Cash received in primary mortgage refinance:								
Units receiving refinance cash . . . . .	2,209	41	72	200	223	264	25	46
Median amount received (dol.) . . . . .	31,275	—	18,363	22,223	30,791	40,309	—	—

 — 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 949. <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.

 Source: U.S. Census Bureau, Current Housing Reports, Series H150/07, *American Housing Survey for the United States: 2007* (published September 2008). See also <<http://www.census.gov/hhes/www/housing/ahs/nationaldata.html>>.