

Table 998. Mortgage Characteristics—Owner-Occupied Units: 2009

[In thousands (76,428 represents 76,428,000). As of fall. Based on the American Housing Survey; see Appendix III]

Mortgage characteristic	Total owner occupied units (1,000)	Housing unit characteristics		Household characteristics			
		New construction ¹	Mobile homes	Black ²	Hispanic ³	Elderly ⁴	Below poverty level
ALL OWNERS							
Total	76,428	3,830	5,418	6,547	6,439	18,472	6,405
Mortgages currently on property: ⁵							
None, owned free and clear	24,206	499	3,237	2,073	1,752	12,071	3,466
Regular and home equity mortgages ⁶	50,300	3,251	2,107	4,338	4,525	5,804	2,710
Regular mortgage	46,703	3,174	2,002	4,153	4,325	4,604	2,509
Home equity lump sum mortgage	4,022	154	57	241	300	522	156
Home equity line of credit	9,184	297	106	426	579	1,527	334
Number of regular and home equity mortgages:							
1 mortgage	35,274	2,391	1,830	3,329	3,307	4,322	1,940
2 mortgages	10,896	621	98	646	928	833	321
3 mortgages or more	801	20	2	43	67	76	25
Type of mortgage:							
Regular and home equity lump sum	2,779	131	20	152	215	189	76
With home equity line of credit	429	11	2	16	40	52	10
No home equity line of credit	2,341	120	17	135	173	137	65
Regular no home equity lump sum	43,923	3,043	1,982	4,001	4,110	4,415	2,433
With home equity line of credit	6,153	230	36	294	407	527	189
No home equity line of credit	34,513	2,594	1,773	3,390	3,486	3,320	1,835
Home equity lump sum no regular	1,243	22	37	89	85	333	80
With home equity line of credit	248	2	—	20	17	80	14
No home equity line of credit	989	20	37	69	68	252	67
No regular or home equity lump sum	28,483	634	3,379	2,305	2,029	13,535	3,816
With home equity line of credit	2,355	54	68	96	115	867	121
No home equity line of credit	24,458	501	3,247	2,089	1,776	12,312	3,502
OWNERS WITH ONE OR MORE REGULAR OR LUMP SUM HOME EQUITY MORTGAGES							
Total	47,945	3,197	2,039	4,242	4,410	4,936	2,589
Type of primary mortgage:							
FHA	6,272	457	112	1,038	801	443	352
VA	3,660	273	207	316	312	356	140
RHS/RD	435	63	36	51	51	49	41
Other types	34,021	2,161	1,490	2,449	3,001	3,463	1,603
Mortgage origination:							
Placed new mortgage(s)	47,616	3,188	2,007	4,212	4,344	4,891	2,556
Primary obtained when property acquired	35,884	3,005	1,744	3,436	3,570	3,010	2,075
Obtained later	11,733	183	263	776	773	1,881	481
Assumed	259	8	28	19	51	40	25
Wrap-around	27	—	4	4	8	—	3
Combination of the above	43	—	—	7	8	5	6
Payment plan of primary mortgage:							
Fixed payment, self amortizing	40,055	2,664	1,713	3,472	3,686	3,820	1,861
Adjustable rate mortgage	1,942	80	58	201	238	187	97
Adjustable term mortgage	80	14	3	3	5	26	15
Graduated payment mortgage	523	48	—	48	62	26	17
Balloon	220	10	14	5	16	21	13
Combination of the above	169	9	—	9	14	21	5
Payment plan of secondary mortgage:							
Units with two or more mortgages	5,520	418	67	404	601	309	159
Fixed payment, self amortizing	4,514	359	58	342	482	221	117
Adjustable rate mortgage	393	15	—	32	53	32	16
Adjustable term mortgage	71	1	—	1	3	15	3
Graduated payment mortgage	71	10	—	3	16	6	—
Balloon	143	20	4	6	8	12	4
Other	2	—	—	—	—	—	—
Combination of the above	101	9	—	—	4	1	6
Reason primary refinanced:							
Units with a refinanced primary mortgage ⁶	12,220	224	269	792	947	1,337	429
To get a lower interest rate	9,228	174	172	563	666	832	246
To increase payment period	180	4	9	4	16	6	11
To reduce payment period	573	5	9	25	40	37	19
To renew or extend a loan that has fallen due	123	3	2	7	15	20	8
To receive cash	1,587	16	32	147	153	265	72
Other reason	1,655	32	58	96	170	211	65
Cash received in primary mortgage refinance:							
Units receiving refinance cash	1,587	16	32	147	153	265	72
Median amount received (dol.)	30,000	(B)	(B)	18,000	40,000	50,000	25,000

— Represents or rounds to zero. B means sample too small. ¹ Constructed in the past 4 years. ² For persons who selected this race group only. See footnote 3, Table 991. ³ Persons of Hispanic origin may be any race. ⁴ 65 years old and over. ⁵ Regular mortgages include all mortgages not classified as home-equity or reverse. ⁶ Figures may not add to total because more than one category may apply to a unit.

Source: U.S. Census Bureau, Current Housing Reports, Series H150/09, *American Housing Survey for the United States: 2009*, September 2010. See also <<http://www.census.gov/hhes/www/housing/ahs/nationaldata.html>>.