

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	1,995	886	1,109	845	202	842	221
Number of Buildings on Property							
1 building	1,513	684	830	658	127	650	153
2 to 3 buildings	391	186	205	145	49	146	49
4 to 5 buildings	30	9	21	13	5	10	8
6 to 9 buildings	25	2	23	12	10	15	7
10 to 14 buildings	12	2	11	6	4	9	2
15 to 19 buildings	7	(Z)	6	3	3	5	1
20 buildings or more	16	2	14	9	5	7	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mean	1.6	1.4	1.8	1.7	2.5	1.7	1.8
Year Newest Building on Property Constructed							
2011 to March 2012	1	(Z)	1	1	(Z)	1	(Z)
2009 to 2010	2	(Z)	2	1	1	1	1
2007 to 2008	4	(Z)	4	2	2	3	(Z)
2005 to 2006	15	1	14	5	9	12	2
2000 to 2004	10	1	9	5	4	7	2
1990 to 1999	57	11	46	32	14	33	13
1980 to 1989	37	16	21	13	6	15	4
1970 to 1979	36	9	26	16	10	18	8
1960 to 1969	61	21	40	35	4	21	13
1950 to 1959	140	104	36	28	7	25	10
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	119	38	81	51	20	57	14
Not applicable (only one building on property)	1,513	684	830	658	127	650	153
Median	1965	1958	1978	1972	1990	1983	1975
Mean	1972	1964	1978	1976	1986	1980	1977
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	7	(Z)	7	5	1	6	1
2007 to 2008	27	5	22	16	6	17	5
2005 to 2006	46	6	40	20	20	25	15
2000 to 2004	33	2	31	17	9	16	10
1990 to 1999	87	31	56	45	11	41	14
1980 to 1989	169	85	85	61	19	70	11
1970 to 1979	207	86	120	101	14	107	9
1960 to 1969	159	67	91	71	16	62	22
1940 to 1959	374	217	157	128	16	122	27
1920 to 1939	374	217	158	128	22	130	22
1919 or earlier	353	100	253	184	60	185	64
Not reported	158	69	89	68	8	61	22
Median	1951	1950	1951	1951	1959	1950	1953
Mean	1947	1947	1948	1947	1950	1947	1947
Year Property Acquired							
2011 to April 2012	41	12	29	16	9	26	1
2009 to 2010	156	41	115	80	26	97	13
2007 to 2008	138	35	103	72	31	77	21
2005 to 2006	180	49	131	110	21	88	42
2000 to 2004	448	173	274	224	42	208	61
1990 to 1999	379	153	227	187	21	183	34
1980 to 1989	367	209	158	114	37	118	35
1970 to 1979	162	122	40	18	14	25	8
1969 or earlier	92	78	15	12	1	9	3
Not reported	32	14	18	13	(Z)	12	2
Median	1999	1991	2003	2003	2003	2002	2003
Mean	1995	1990	1999	1999	1999	1999	1998

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		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	829	453	376	299	62	288	78
\$200,000 to \$499,999	543	194	350	298	37	273	62
\$500,000 to \$999,999	290	110	180	138	34	132	47
\$1,000,000 to \$1,499,999	41	13	28	20	7	20	7
\$1,500,000 to \$2,499,999	49	14	34	18	12	22	9
\$2,500,000 to \$3,499,999	27	5	22	14	7	15	6
\$3,500,000 to \$4,999,999	21	3	18	8	10	15	3
\$5,000,000 to \$7,499,999	18	2	17	9	7	15	2
\$7,500,000 to \$14,999,999	27	9	17	8	9	15	2
\$15,000,000 to 29,999,999	10	1	9	3	5	7	1
\$30,000,000 to \$49,999,999	2	(Z)	2	1	1	2	(Z)
\$50,000,000 to \$74,999,999	4	3	1	(Z)	1	1	(Z)
\$75,000,000 or more	1	(Z)	1	(Z)	1	1	(Z)
Not reported	132	79	53	30	9	36	3
Median	\$230,000	\$160,000	\$300,000	\$280,000	\$475,000	\$280,000	\$300,000
Mean	\$1,056,932	\$682,269	\$1,342,927	\$759,623	\$3,843,613	\$1,399,587	\$1,164,570
Market Value Per Housing Unit							
Less than \$20,000	250	143	108	73	23	75	22
\$20,000 to \$39,999	389	225	164	108	49	110	52
\$40,000 to \$59,999	258	82	175	148	26	137	37
\$60,000 to \$79,999	196	66	129	105	20	100	24
\$80,000 to \$99,999	190	83	106	85	16	96	6
\$100,000 to \$124,999	125	29	96	70	24	70	24
\$125,000 to \$149,999	113	36	77	69	6	66	11
\$150,000 to \$174,999	97	48	48	42	6	38	10
\$175,000 to \$199,999	46	22	24	17	(Z)	11	7
\$200,000 to \$249,999	95	34	61	47	10	45	15
\$250,000 to \$299,999	49	15	34	30	1	29	5
\$300,000 to \$499,999	35	11	23	20	3	19	5
\$500,000 or more	21	10	11	2	9	11	(Z)
Not reported	132	79	53	30	9	36	3
Median	\$62,500	\$50,000	\$66,667	\$68,333	\$53,659	\$70,000	\$54,000
Mean	\$125,492	\$155,180	\$102,831	\$97,316	\$127,252	\$107,931	\$87,509
How Market Value for Property Determined							
Local tax assessment	702	433	269	222	20	211	37
Recent appraisal	230	51	179	137	33	143	31
Insurance replacement cost	53	16	37	30	7	31	6
Original purchase price plus inflation	89	30	59	37	22	35	24
Original purchase price plus improvements and inflation	100	32	67	59	7	50	17
Selling or asking price of similar properties	443	149	294	224	65	214	75
Capitalization of current rental revenues	69	17	52	25	26	38	13
Other	203	105	98	76	16	80	15
Not reported	105	52	53	36	6	39	2
Capitalization Rate for Property ⁴							
Net operating loss	188	81	107	76	26	82	25
Less than 3.0 percent	267	122	144	103	34	99	43
3.0 to 4.9 percent	229	105	125	98	20	89	29
5.0 to 6.9 percent	291	72	219	178	32	188	25
7.0 to 9.9 percent	438	189	249	207	36	203	40
10.0 to 11.9 percent	124	45	79	66	13	59	19
12.0 to 14.9 percent	56	19	37	31	5	31	6
15.0 to 19.9 percent	118	102	16	13	3	11	5
20.0 percent or more	90	35	55	23	21	23	21
Not reported	194	116	79	50	13	55	8
Median	6.0	7.0	6.0	6.0	6.0	6.0	6.0
Mean	20.4	7.0	30.5	6.8	16.9	9.1	6.7

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	43	3	40	16	24	9	31
\$100 to \$399	264	115	149	124	16	116	28
\$400 to \$699	151	50	101	69	32	82	19
\$700 to \$1,499	240	81	159	120	24	109	35
\$1,500 to \$2,999	277	110	167	127	29	137	26
\$3,000 to \$14,999	321	157	164	141	15	129	26
\$15,000 or more	16	7	9	7	2	9	(Z)
No capital improvements	645	353	292	220	54	228	50
Not reported	38	10	28	22	5	21	6
Median	\$1,350	\$1,650	\$1,183	\$1,250	\$667	\$1,333	\$750
Mean	\$2,499	\$2,342	\$2,602	\$2,340	\$3,596	\$2,809	\$1,691
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	593	239	354	274	61	242	95
\$5,000 to \$9,999	393	186	207	158	34	174	24
\$10,000 to \$19,999	156	51	105	94	8	91	13
\$20,000 to \$29,999	62	10	52	37	10	30	17
\$30,000 to \$49,999	46	18	28	17	10	22	5
\$50,000 to \$74,999	20	9	11	5	5	6	4
\$75,000 to \$99,999	13	6	7	4	2	6	1
\$100,000 to \$149,999	7	1	6	3	3	5	1
\$150,000 to \$199,999	7	1	6	3	2	4	1
\$200,000 to \$299,999	6	(Z)	6	3	3	4	2
\$300,000 or more	10	1	9	3	5	7	1
No capital improvements	645	353	292	220	54	228	50
Not reported	38	10	28	22	5	21	6
Median	\$5,400	\$5,400	\$5,500	\$5,200	\$8,000	\$6,100	\$3,700
Mean	\$20,496	\$12,867	\$25,545	\$18,831	\$55,824	\$27,808	\$18,382
Residential Rental Receipts for Property							
Less than \$10,000	371	220	151	132	9	118	29
\$10,000 to \$14,999	320	216	104	71	29	73	26
\$15,000 to \$24,999	320	124	196	180	13	157	39
\$25,000 to \$49,999	524	171	353	278	53	273	60
\$50,000 to \$74,999	136	44	92	70	14	70	18
\$75,000 to \$99,999	51	21	29	13	13	24	4
\$100,000 to \$249,999	101	31	70	35	29	41	24
\$250,000 to \$499,999	45	10	35	23	10	27	6
\$500,000 to \$999,999	30	3	27	16	10	21	5
\$1,000,000 or more	42	5	37	19	16	26	5
Not reported	55	40	15	8	6	10	5
Median	\$24,000	\$14,100	\$30,000	\$26,649	\$35,000	\$29,696	\$28,800
Mean	\$105,093	\$46,511	\$149,993	\$108,880	\$312,312	\$135,774	\$129,224
Monthly Rental Receipts Per Housing Unit							
Less than \$200	148	79	70	59	5	54	12
\$200 to \$349	256	141	114	92	15	93	20
\$350 to \$499	445	267	179	124	45	115	58
\$500 to \$749	473	165	308	225	72	224	73
\$750 to \$999	293	103	190	150	30	157	21
\$1,000 to \$1,499	210	61	149	123	17	119	23
\$1,500 to \$1,999	87	26	61	46	7	49	8
\$2,000 or more	28	4	23	18	4	22	1
Not reported	55	40	15	8	6	10	5
Median	\$556	\$468	\$643	\$667	\$575	\$671	\$575
Mean	\$686	\$586	\$762	\$762	\$736	\$784	\$650

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		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	74	44	30	16	13	26	5
3.0 to 5.9 percent	156	48	107	89	15	69	38
6.0 to 9.9 percent	483	220	263	211	37	216	34
10.0 to 14.9 percent	537	155	382	320	49	309	65
15.0 to 19.9 percent	372	223	149	107	42	105	45
20.0 to 34.9 percent	141	62	80	43	35	58	21
35.0 to 49.9 percent	21	11	9	4	1	4	1
50.0 percent or more	40	13	26	20	1	15	5
Not reported	171	110	61	36	10	39	8
Median	11.0	11.0	11.0	11.0	13.0	11.0	11.0
Mean	44.2	13.8	66.7	13.6	35.9	18.9	13.5
Potential Residential Rental Receipts for Property							
Less than \$10,000	228	156	72	64	8	52	19
\$10,000 to \$14,999	316	239	77	72	(Z)	58	15
\$15,000 to \$24,999	357	122	235	194	37	182	54
\$25,000 to \$49,999	581	187	393	311	62	310	63
\$50,000 to \$74,999	168	61	107	85	14	88	18
\$75,000 to \$99,999	55	24	31	13	13	24	4
\$100,000 to \$249,999	103	36	67	35	28	41	23
\$250,000 to \$499,999	51	11	40	27	11	30	9
\$500,000 to \$999,999	31	4	27	15	11	21	6
\$1,000,000 or more	47	6	41	21	18	30	5
Not reported	59	40	19	8	2	6	6
Median	\$27,000	\$18,000	\$33,600	\$30,900	\$42,000	\$34,640	\$30,000
Mean	\$116,462	\$51,516	\$166,839	\$119,632	\$352,385	\$148,944	\$153,843
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	14	2	12	11	1	11	1
1.0 to 1.9 percent	39	5	34	30	3	27	6
2.0 to 2.9 percent	41	10	31	22	6	23	5
3.0 to 4.9 percent	88	16	72	57	8	61	5
5.0 to 6.9 percent	64	25	38	19	20	28	11
7.0 to 8.9 percent	207	163	44	30	13	38	5
9.0 to 10.9 percent	74	27	47	31	15	31	10
11.0 to 12.9 percent	46	12	34	32	2	22	12
13.0 to 14.9 percent	37	17	20	14	4	13	4
15.0 to 19.9 percent	130	52	78	53	24	58	19
20.0 to 24.9 percent	85	38	48	43	4	39	9
25.0 percent or more	391	183	208	163	36	164	42
Not reported	80	51	28	11	7	15	7
No losses	698	283	415	329	60	310	84
Median	14.7	14.1	15.0	15.5	12.9	15.4	15.5
Mean	22.7	23.7	21.9	23.3	16.3	22.3	22.2
Property Purchase Price Per Housing Unit							
Less than \$10,000	283	218	65	35	17	45	7
\$10,000 to \$19,999	386	233	154	121	27	106	43
\$20,000 to \$39,999	329	131	198	141	49	150	41
\$40,000 to \$59,999	272	77	194	162	27	143	41
\$60,000 to \$79,999	150	15	135	105	30	105	30
\$80,000 to \$99,999	108	21	87	72	13	73	14
\$100,000 to \$124,999	107	24	83	64	15	71	11
\$125,000 to \$149,999	16	(Z)	16	10	5	15	1
\$150,000 to \$174,999	44	10	34	33	1	33	(Z)
\$175,000 to \$199,999	17	5	12	6	1	(Z)	7
\$200,000 to \$249,999	36	1	35	34	1	21	14
\$250,000 to \$499,999	54	30	24	17	4	19	5
\$500,000 or more	5	3	2	(Z)	2	2	(Z)
Not reported	189	118	70	45	9	57	6
Median	\$33,000	\$18,125	\$47,500	\$50,000	\$41,250	\$47,500	\$49,500
Mean	\$77,180	\$86,889	\$70,012	\$68,857	\$75,960	\$72,480	\$65,849

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		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	335	88	247	168	66	199	35
Less than 60 percent	22	15	7	3	4	6	1
60 to 69 percent	6	4	3	(Z)	1	2	(Z)
70 to 79 percent	28	(Z)	28	16	7	10	13
80 to 99 percent	75	2	74	62	12	65	9
100 to 119 percent	124	29	95	54	37	83	11
120 to 139 percent	23	9	14	13	1	13	(Z)
140 percent or more	22	9	13	8	5	13	(Z)
Not reported	35	21	14	10	1	7	(Z)
Median	100.0	100.0	100.0	96.0	100.0	100.0	91.0
Mean	97.6	93.2	98.9	98.5	102.1	101.0	90.5
Year Acquired 2000 to 2006	627	222	405	334	63	296	103
Less than 40 percent	48	18	30	22	8	22	8
40 to 59 percent	53	19	34	29	4	27	6
60 to 79 percent	163	91	72	65	7	59	12
80 to 99 percent	99	18	81	70	10	63	17
100 to 119 percent	72	21	51	44	7	29	22
120 to 139 percent	59	21	38	32	6	25	12
140 percent or more	77	12	65	44	16	37	24
Not reported	56	22	35	28	4	33	1
Median	83.0	61.0	91.0	90.0	99.0	83.0	101.0
Mean	95.8	77.2	105.8	104.3	108.6	103.1	110.7
Year Acquired 1999 or earlier	1,001	561	440	330	73	335	81
Less than 10 percent	131	86	45	22	14	30	7
10 to 19 percent	110	87	23	20	2	18	5
20 to 39 percent	152	73	79	66	12	59	19
40 to 59 percent	191	87	104	86	5	83	11
60 to 79 percent	89	50	39	37	2	28	11
80 to 99 percent	63	24	39	32	7	36	3
100 percent or more	118	51	67	46	21	50	17
Not reported	146	102	44	19	11	31	7
Median	42.0	33.0	50.0	50.0	57.0	50.0	57.0
Mean	50.2	43.3	58.1	60.1	58.0	60.6	56.0
Property Maintenance Cost Per Housing Unit							
Less than \$100	32	16	16	16	1	15	2
\$100 to \$199	119	54	65	49	11	47	16
\$200 to \$499	358	195	163	116	43	124	34
\$500 to \$999	455	179	276	205	56	227	42
\$1,000 to \$4,999	567	171	396	321	58	301	78
\$5,000 or more	21	8	13	8	5	8	5
No maintenance	283	170	113	101	8	92	20
Not reported	160	93	67	30	20	27	24
Median	\$667	\$500	\$833	\$849	\$707	\$833	\$781
Mean	\$1,095	\$951	\$1,191	\$1,194	\$1,099	\$1,185	\$1,109
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	18	1	17	15	1	16	1
\$100 to \$199	50	21	29	25	4	26	2
\$200 to \$299	139	85	54	44	9	46	7
\$300 to \$399	90	39	51	21	22	23	19
\$400 to \$499	108	61	47	44	3	40	7
\$500 to \$599	131	46	86	62	19	65	21
\$600 to \$699	67	37	29	19	5	23	2
\$700 to \$799	94	57	36	30	6	26	10
\$800 to \$899	67	27	40	32	7	32	8
\$900 to \$999	49	13	36	31	2	27	8
\$1,000 to \$1,249	186	73	113	88	23	104	8
\$1,250 to \$1,499	104	40	64	51	13	43	16
\$1,500 to \$1,999	178	60	118	106	7	99	19
\$2,000 to \$2,499	138	37	101	86	15	81	20
\$2,500 or more	267	113	153	96	39	102	35
None	180	119	62	49	11	43	16
Not reported	128	56	72	46	18	44	20
Median	\$1,000	\$800	\$1,125	\$1,125	\$1,000	\$1,107	\$1,014
Mean	\$1,721	\$1,915	\$1,579	\$1,444	\$2,073	\$1,550	\$1,578

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Property Insurance Cost Per Housing Unit							
Less than \$100	34	12	22	18	1	19	2
\$100 to \$124	18	8	10	7	2	9	1
\$125 to \$149	65	59	6	3	3	5	1
\$150 to \$199	83	18	65	53	11	48	16
\$200 to \$249	153	39	114	98	14	100	7
\$250 to \$299	169	84	85	64	19	50	34
\$300 to \$399	270	80	190	146	37	149	35
\$400 to \$499	125	57	68	40	23	56	9
\$500 to \$999	512	195	317	257	42	249	61
\$1,000 or more	130	61	70	48	15	47	18
No money spent on insurance	205	158	48	34	7	36	6
Not reported	230	114	116	78	27	74	30
Median	\$389	\$400	\$375	\$370	\$375	\$375	\$375
Mean	\$530	\$532	\$529	\$510	\$571	\$509	\$582
Electricity Included in Rent							
Yes	258	82	176	129	46	128	47
No	1,699	774	925	714	156	705	174
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	38	30	8	2	(Z)	8	(Z)
Gas Included in Rent							
Yes	405	135	270	190	76	195	71
No	1,269	555	714	565	102	538	137
Not present	277	162	115	90	21	99	12
Not reported	43	34	9	1	3	9	(Z)
Water Included in Rent							
Yes	1,410	561	849	646	156	654	159
No	553	304	249	195	46	177	61
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	31	21	11	5	1	11	(Z)
Trash Collection Included in Rent							
Yes	1,404	546	858	642	173	652	170
No	525	298	228	186	29	172	45
Not present	20	5	15	15	(Z)	9	6
Not reported	46	38	8	3	(Z)	8	(Z)
Parking Included in Rent							
Yes	1,355	649	706	523	146	534	138
No	296	100	196	157	27	144	42
Not present	304	104	201	165	29	157	41
Not reported	40	34	7	1	(Z)	6	(Z)
Fitness Center Included in Rent							
Yes	54	11	43	18	24	27	9
No	258	145	113	73	26	69	33
Not present	1,645	701	944	751	152	736	179
Not reported	39	29	9	3	(Z)	9	(Z)
Laundry Included in Rent							
Yes	513	184	329	243	62	253	49
No	521	206	315	217	87	220	88
Not present	913	457	455	383	52	359	83
Not reported	48	39	9	3	1	9	(Z)

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	83	32	51	26	23	38	7
No	158	52	106	75	18	62	33
Not present	1,718	773	945	743	160	735	180
Not reported	36	29	7	1	(Z)	7	(Z)
Other Services Included in Rent							
Yes	198	92	105	65	39	78	26
No	441	148	294	201	69	193	72
Not present	1,288	600	688	565	93	554	117
Not reported	68	45	23	15	1	16	6
Properties with Age Restrictions							
Restricted to persons 55 years or older	49	12	37	30	4	27	7
Not age restricted	1,940	873	1,067	815	198	810	213
Not reported	5	(Z)	5	(Z)	(Z)	5	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	121	32	89	63	21	67	20
30 to 74 units on property	13	2	11	5	6	10	1
75 units or more on property	4	(Z)	3	2	1	2	1
No rent control	1,839	844	994	770	174	757	197
Not reported	18	7	11	6	(Z)	5	1
Number of Off-Street Parking Spaces for Property							
No parking spaces	474	189	285	247	27	236	44
1 to 3 spaces	512	270	242	208	17	171	57
4 to 19 spaces	805	350	455	319	114	350	87
20 to 149 spaces	124	36	88	54	29	57	26
150 to 599 spaces	27	3	24	10	13	19	4
600 or more spaces	3	1	2	1	1	2	(Z)
Not reported	50	37	13	6	1	7	1
Median	3	3	4	3	6	4	4
Mean	12	7	15	10	36	15	16
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	474	189	285	247	27	236	44
Less than 0.50	64	16	48	40	8	38	9
0.50 to 0.99	127	40	87	43	33	64	18
1.00 to 1.24	524	232	292	229	44	207	70
1.25 to 1.49	88	49	39	25	13	30	8
1.50 to 1.99	186	94	92	72	18	63	27
2.0 to 2.50	386	193	192	143	44	152	36
2.50 or more	96	35	62	39	14	45	8
Not reported	50	37	13	6	1	7	1
Median	1.3	1.4	1.0	1.0	1.3	1.1	1.0
Mean	1.5	1.5	1.4	1.4	1.5	1.4	1.4

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	148	47	101	79	19	62	38
2 to 4 tenants on property	78	13	65	44	21	55	10
5 to 49 tenants on property	31	5	26	14	10	20	4
50 or more tenants on property	3	(Z)	3	1	1	2	(Z)
Do not know	24	12	12	11	1	10	1
Not reported	17	5	12	1	1	6	1
Not applicable	1,694	804	890	695	150	686	166
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	35	16	19	18	(Z)	15	3
2 to 4 units on property	22	2	19	16	3	11	8
5 to 49 units on property	7	(Z)	7	3	4	6	1
50 or more units on property	10	1	9	7	2	7	2
Do not know	37	12	25	16	6	21	2
Not reported	16	5	11	1	(Z)	6	1
Not applicable	1,869	849	1,020	784	188	775	205
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	18	17	1	1	(Z)	(Z)	1
2 to 4 units on property	6	(Z)	5	5	(Z)	(Z)	5
5 to 49 units on property	17	(Z)	17	16	(Z)	17	(Z)
50 or more units on property	2	(Z)	2	1	(Z)	1	(Z)
Do not know	30	12	18	14	1	15	1
Not reported	17	6	11	1	(Z)	6	1
Not applicable	1,906	851	1,056	808	199	802	213
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	16	1	15	9	6	14	1
Government rental subsidy (not including Section 8 payments)	6	(Z)	6	3	2	6	(Z)
Housing for the elderly direct loan program (Section 202)	5	1	3	2	1	3	(Z)
Low-Income Housing Tax Credit Program (Section 42)	26	3	23	18	4	21	2
Government grant (HOME, CDBG, HOPE VI)	10	3	7	5	2	7	(Z)
Federal income tax credit for old or historic properties (Section 38)	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	7	1	5	5	(Z)	5	(Z)
Subsidy from a private entity	8	1	7	7	(Z)	5	2
Other	12	3	9	6	3	8	1
None of the above benefits	1,854	840	1,014	786	186	764	212
Do not know	50	22	27	16	3	18	2
Not reported	20	9	10	1	(Z)	9	1

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	1,423	646	777	655	87	611	143
Trustee for estate	105	82	23	21	(Z)	20	3
Limited Liability Partnership (LLP)	82	18	65	34	27	45	17
Limited Liability Company (LLC)	209	59	150	85	51	99	34
Tenant in common	20	10	10	(Z)	10	2	9
General partnership	19	4	15	9	6	8	7
Real Estate Investment Trust (REIT)	18	8	10	8	1	9	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	13	12	1	(Z)	1	1	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	24	5	19	16	2	18	1
Other corporation	13	3	9	3	2	5	(Z)
Housing cooperative organization	6	(Z)	6	(Z)	5	1	5
Nonprofit organization	37	20	17	8	8	15	1
Other	25	18	6	5	1	6	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	113	86	78	65	30	70	36
Number of Buildings on Property							
1 building	92	69	71	58	28	64	31
2 to 3 buildings	69	67	37	33	14	34	15
4 to 5 buildings	5	3	4	3	2	2	3
6 to 9 buildings	4	1	4	3	3	3	3
10 to 14 buildings	2	1	1	1	1	1	1
15 to 19 buildings	1	(Z)	1	1	1	1	1
20 buildings or more	5	1	5	5	1	1	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Mean	0.1	0.1	0.1	0.1	0.3	0.1	0.1
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
2007 to 2008	2	(Z)	2	2	1	2	(Z)
2005 to 2006	9	1	9	3	9	9	1
2000 to 2004	3	(Z)	3	2	1	2	1
1990 to 1999	26	7	25	24	7	24	7
1980 to 1989	9	8	4	3	1	3	2
1970 to 1979	6	3	5	4	2	3	4
1960 to 1969	14	8	10	10	1	7	8
1950 to 1959	65	65	14	12	5	12	7
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	20	12	17	14	8	16	6
Not applicable (only one building on property)	92	69	71	58	28	64	31
Median	7	1	7	8	5	10	8
Mean	3	3	3	4	4	4	4
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	5	(Z)	5	4	1	5	(Z)
2007 to 2008	11	5	10	9	5	9	4
2005 to 2006	16	4	15	8	12	11	10
2000 to 2004	11	1	11	6	5	7	5
1990 to 1999	29	11	27	26	6	26	7
1980 to 1989	25	21	14	13	6	13	3
1970 to 1979	49	28	33	33	3	33	3
1960 to 1969	20	14	15	14	5	13	8
1940 to 1959	67	67	26	24	7	24	9
1920 to 1939	61	58	25	24	6	23	9
1919 or earlier	48	22	45	36	22	37	22
Not reported	25	16	18	17	5	16	9
Median	4	7	3	3	15	4	11
Mean	2	3	3	4	8	4	7
Year Property Acquired							
2011 to April 2012	12	8	9	8	5	8	1
2009 to 2010	32	14	29	27	9	28	6
2007 to 2008	24	12	21	19	11	18	11
2005 to 2006	32	13	28	25	9	21	17
2000 to 2004	75	68	37	36	9	35	12
1990 to 1999	48	27	39	38	6	37	10
1980 to 1989	66	57	32	25	18	25	19
1970 to 1979	30	27	11	7	8	7	6
1969 or earlier	20	19	6	6	(Z)	5	3
Not reported	13	10	10	8	(Z)	8	2
Median	2	3	2	2	2	2	1
Mean	1	1	1	1	1	1	2

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property³							
Less than \$200,000	94	77	56	44	25	47	29
\$200,000 to \$499,999	55	25	56	54	13	54	14
\$500,000 to \$999,999	31	19	26	24	10	23	12
\$1,000,000 to \$1,499,999	8	4	7	6	3	6	3
\$1,500,000 to \$2,499,999	6	4	5	4	3	4	3
\$2,500,000 to \$3,499,999	4	2	4	3	2	3	2
\$3,500,000 to \$4,999,999	6	1	6	1	5	5	1
\$5,000,000 to \$7,499,999	3	(Z)	3	2	2	3	(Z)
\$7,500,000 to \$14,999,999	6	5	3	2	2	3	(Z)
\$15,000,000 to 29,999,999	1	(Z)	1	1	1	1	(Z)
\$30,000,000 to \$49,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000,000 to \$74,999,999	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	29	27	12	10	5	10	1
Median	\$24,958	\$26,556	\$33,240	\$36,636	\$338,978	\$40,804	\$82,660
Mean	\$142,513	\$214,185	\$188,397	\$68,335	\$1,002,573	\$241,843	\$246,058
Market Value Per Housing Unit							
Less than \$20,000	69	58	40	31	18	32	18
\$20,000 to \$39,999	67	64	23	20	15	21	14
\$40,000 to \$59,999	34	19	27	25	7	21	14
\$60,000 to \$79,999	28	17	26	22	10	23	9
\$80,000 to \$99,999	36	22	30	29	6	30	3
\$100,000 to \$124,999	22	11	19	17	7	17	8
\$125,000 to \$149,999	18	11	15	14	2	15	5
\$150,000 to \$174,999	22	15	13	13	2	13	5
\$175,000 to \$199,999	13	8	9	7	(Z)	5	5
\$200,000 to \$249,999	33	14	30	29	7	29	9
\$250,000 to \$299,999	18	8	16	16	(Z)	16	5
\$300,000 to \$499,999	12	7	10	10	2	9	5
\$500,000 or more	8	6	5	2	5	5	(Z)
Not reported	29	27	12	10	5	10	1
Median	\$4,846	\$10,438	\$5,419	\$9,104	\$17,794	\$9,932	\$13,632
Mean	\$25,235	\$57,522	\$7,528	\$7,593	\$29,537	\$9,602	\$11,423
How Market Value for Property Determined							
Local tax assessment	95	82	39	37	4	36	11
Recent appraisal	33	17	27	23	11	28	9
Insurance replacement cost	20	7	19	18	5	17	5
Original purchase price plus inflation	19	9	17	13	10	11	12
Original purchase price plus improvements and inflation	18	11	15	15	3	14	8
Selling or asking price of similar properties	40	27	33	27	23	27	22
Capitalization of current rental revenues	13	7	12	8	8	10	6
Other	36	18	29	28	6	30	6
Not reported	26	23	13	11	5	11	1
Capitalization Rate for Property⁴							
Net operating loss	25	17	19	16	10	19	10
Less than 3.0 percent	47	34	35	32	12	33	15
3.0 to 4.9 percent	25	21	20	18	8	18	11
5.0 to 6.9 percent	45	23	37	34	10	36	5
7.0 to 9.9 percent	64	52	35	33	9	33	11
10.0 to 11.9 percent	20	13	17	16	4	14	8
12.0 to 14.9 percent	13	8	10	10	2	9	5
15.0 to 19.9 percent	64	63	6	6	2	5	3
20.0 percent or more	25	12	22	7	19	7	18
Not reported	30	27	16	13	5	13	3
Median	0.2	1.6	(Z)	(Z)	0.9	(Z)	1.8
Mean	12.7	1.0	22.2	0.8	11.0	2.7	2.1

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	19	1	19	6	17	4	19
\$100 to \$399	39	28	34	33	5	33	9
\$400 to \$699	24	12	20	15	13	18	9
\$700 to \$1,499	29	19	21	18	8	15	11
\$1,500 to \$2,999	36	22	34	30	8	33	8
\$3,000 to \$14,999	72	64	33	34	6	35	11
\$15,000 or more	9	7	5	5	2	5	(Z)
No capital improvements	84	68	38	35	13	34	14
Not reported	14	7	12	10	5	11	5
Median	\$172	\$423	\$153	\$224	\$242	\$221	\$281
Mean	\$279	\$266	\$443	\$307	\$2,119	\$576	\$483
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	55	34	50	40	24	40	27
\$5,000 to \$9,999	75	69	37	35	11	37	8
\$10,000 to \$19,999	32	14	29	30	2	30	5
\$20,000 to \$29,999	13	3	13	11	5	8	10
\$30,000 to \$49,999	10	7	7	5	4	6	2
\$50,000 to \$74,999	6	5	2	1	1	1	2
\$75,000 to \$99,999	3	3	1	1	1	1	(Z)
\$100,000 to \$149,999	1	(Z)	1	1	1	1	1
\$150,000 to \$199,999	2	1	2	1	(Z)	2	(Z)
\$200,000 to \$299,999	1	(Z)	1	1	1	1	1
\$300,000 or more	2	(Z)	2	1	2	2	(Z)
No capital improvements	84	68	38	35	13	34	14
Not reported	\$14	\$7	\$12	\$10	\$5	\$11	\$5
Median	\$836	\$1,238	\$1,003	\$1,055	\$2,780	\$1,256	\$1,465
Mean	2,300	1,967	3,784	2,936	17,782	4,772	4,113
Residential Rental Receipts for Property							
Less than \$10,000	70	59	34	33	6	33	12
\$10,000 to \$14,999	75	71	24	18	19	17	17
\$15,000 to \$24,999	46	27	40	38	7	37	14
\$25,000 to \$49,999	57	24	52	41	20	43	18
\$50,000 to \$74,999	16	10	16	15	6	15	6
\$75,000 to \$99,999	9	4	7	5	5	7	2
\$100,000 to \$249,999	12	7	11	8	9	9	6
\$250,000 to \$499,999	5	2	4	3	2	4	2
\$500,000 to \$999,999	3	1	3	2	1	2	1
\$1,000,000 or more	6	2	6	5	2	3	1
Not reported	12	11	6	3	5	5	3
Median	\$2,015	\$4,423	\$2,751	\$3,131	\$22,775	\$3,897	\$4,528
Mean	\$10,420	\$4,623	\$19,000	\$20,266	\$52,255	\$12,768	\$24,081
Monthly Rental Receipts Per Housing Unit							
Less than \$200	42	30	31	31	3	31	7
\$200 to \$349	55	49	22	21	6	20	8
\$350 to \$499	82	67	36	29	21	27	21
\$500 to \$749	55	30	41	37	16	38	19
\$750 to \$999	35	17	31	30	7	30	8
\$1,000 to \$1,499	26	14	24	23	6	20	9
\$1,500 to \$1,999	18	10	16	14	5	14	5
\$2,000 or more	8	2	8	8	2	8	(Z)
Not reported	12	11	6	3	5	5	3
Median	\$18	\$41	\$39	\$46	\$48	\$49	\$60
Mean	\$30	\$36	\$40	\$49	\$69	\$47	\$50

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	19	17	11	8	6	10	5
3.0 to 5.9 percent	32	14	30	28	7	28	13
6.0 to 9.9 percent	53	37	36	33	12	34	10
10.0 to 14.9 percent	57	23	55	50	13	54	13
15.0 to 19.9 percent	78	74	25	21	11	20	17
20.0 to 34.9 percent	33	20	25	14	20	16	17
35.0 to 49.9 percent	7	7	5	1	(Z)	1	(Z)
50.0 percent or more	9	5	8	7	(Z)	6	5
Not reported	29	28	13	11	5	10	3
Median	(Z)	1.6	(Z)	0.5	1.5	0.3	1.8
Mean	28.0	0.8	48.9	1.1	21.2	5.1	2.0
Potential Residential Rental Receipts for Property							
Less than \$10,000	68	59	30	30	5	30	9
\$10,000 to \$14,999	76	73	19	19	(Z)	17	9
\$15,000 to \$24,999	50	25	45	40	20	39	23
\$25,000 to \$49,999	59	25	55	44	20	47	18
\$50,000 to \$74,999	21	16	16	16	6	15	6
\$75,000 to \$99,999	8	5	7	4	6	6	2
\$100,000 to \$249,999	11	7	10	8	8	8	6
\$250,000 to \$499,999	5	2	4	4	2	4	3
\$500,000 to \$999,999	3	1	3	2	2	3	1
\$1,000,000 or more	6	1	6	5	2	3	1
Not reported	13	13	6	3	(Z)	2	3
Median	\$2,113	\$4,191	\$2,838	\$3,553	\$20,467	\$3,494	\$3,146
Mean	\$11,445	\$4,842	\$20,776	\$22,286	\$57,896	\$13,703	\$30,329
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	5	2	5	5	(Z)	5	(Z)
1.0 to 1.9 percent	11	2	11	11	2	11	3
2.0 to 2.9 percent	11	5	10	9	3	8	5
3.0 to 4.9 percent	18	6	16	15	2	15	2
5.0 to 6.9 percent	14	10	10	7	7	8	6
7.0 to 8.9 percent	73	73	13	12	4	13	2
9.0 to 10.9 percent	22	18	11	9	10	11	6
11.0 to 12.9 percent	12	10	9	9	(Z)	8	6
13.0 to 14.9 percent	9	7	6	5	3	5	3
15.0 to 19.9 percent	32	15	30	28	10	28	11
20.0 to 24.9 percent	23	15	18	18	2	17	4
25.0 percent or more	48	36	41	36	18	37	21
Not reported	15	13	8	3	5	6	3
No losses	50	32	42	38	15	36	22
Median	2.4	4.1	3.1	3.1	5.5	3.7	3.3
Mean	1.8	3.3	2.1	2.6	1.8	2.6	3.7
Property Purchase Price Per Housing Unit							
Less than \$10,000	54	52	14	11	7	11	4
\$10,000 to \$19,999	77	68	43	36	17	34	20
\$20,000 to \$39,999	35	23	24	20	14	22	11
\$40,000 to \$59,999	32	17	25	22	9	23	12
\$60,000 to \$79,999	34	7	33	29	13	32	11
\$80,000 to \$99,999	19	9	19	18	6	18	7
\$100,000 to \$124,999	18	10	16	15	5	15	7
\$125,000 to \$149,999	9	(Z)	9	7	5	9	(Z)
\$150,000 to \$174,999	27	8	27	27	(Z)	27	(Z)
\$175,000 to \$199,999	8	5	7	5	1	(Z)	5
\$200,000 to \$249,999	13	1	12	12	1	10	8
\$250,000 to \$499,999	15	12	9	8	1	7	4
\$500,000 or more	3	3	2	(Z)	2	2	(Z)
Not reported	35	30	17	17	3	17	2
Median	\$3,207	\$458	\$4,419	\$4,677	\$7,217	\$6,249	\$7,874
Mean	\$22,310	\$51,423	\$5,559	\$5,598	\$18,387	\$6,918	\$8,603

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value⁶							
Year Acquired 2007 to 2012	41	19	36	34	15	33	11
Less than 60 percent	7	7	2	1	2	2	1
60 to 69 percent	3	3	1	(Z)	(Z)	1	(Z)
70 to 79 percent	12	(Z)	12	10	6	5	9
80 to 99 percent	29	1	29	29	4	29	5
100 to 119 percent	24	15	20	15	13	19	6
120 to 139 percent	9	6	7	7	(Z)	7	(Z)
140 percent or more	8	5	7	5	3	7	(Z)
Not reported	13	11	7	7	(Z)	5	(Z)
Median	0.4 (Z)		5.6	7.8	1.1	2.3	12.2
Mean	3.3	10.6	2.9	3.3	5.5	3.4	4.8
Year Acquired 2000 to 2006	78	69	47	43	12	41	23
Less than 40 percent	12	11	7	7	4	6	4
40 to 59 percent	17	11	12	12	2	9	5
60 to 79 percent	70	64	26	27	5	27	6
80 to 99 percent	18	9	16	16	4	15	7
100 to 119 percent	19	13	16	16	3	15	8
120 to 139 percent	16	12	11	9	4	9	7
140 percent or more	21	7	20	15	9	13	12
Not reported	20	10	17	17	2	17	(Z)
Median	7.4	10.5	4.8	8.2	17.2	8.1	10.2
Mean	7.6	8.6	8.7	10.3	15.2	11.4	8.5
Year Acquired 1999 or earlier	85	66	53	43	21	45	22
Less than 10 percent	21	17	12	9	7	9	6
10 to 19 percent	49	49	7	7	1	7	5
20 to 39 percent	24	14	17	16	6	15	9
40 to 59 percent	25	20	20	18	2	18	5
60 to 79 percent	17	16	11	11	(Z)	9	6
80 to 99 percent	18	10	16	15	5	15	2
100 percent or more	45	25	37	29	17	31	17
Not reported	31	30	10	6	5	9	3
Median	4.4	9.3	6.8	7.9	45.7	8.1	21.0
Mean	4.4	4.9	6.9	7.4	16.4	7.6	14.1
Property Maintenance Cost Per Housing Unit							
Less than \$100	9	5	7	7	(Z)	7	1
\$100 to \$199	18	12	13	12	4	11	6
\$200 to \$499	61	58	22	18	13	20	11
\$500 to \$999	48	30	35	30	14	34	12
\$1,000 to \$4,999	55	27	50	47	15	45	18
\$5,000 or more	8	5	6	4	5	5	5
No maintenance	77	66	36	36	5	36	9
Not reported	35	26	21	9	17	9	18
Median	\$86	\$44	\$78	\$99	\$118	\$85	\$253
Mean	\$88	\$169	\$76	\$93	\$141	\$93	\$157
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	10	1	10	9	(Z)	9	(Z)
\$100 to \$199	15	9	11	11	2	11	1
\$200 to \$299	61	48	30	29	5	29	5
\$300 to \$399	23	15	14	8	11	8	9
\$400 to \$499	28	28	15	14	1	14	3
\$500 to \$599	25	15	18	14	8	16	8
\$600 to \$699	14	12	9	8	1	8	1
\$700 to \$799	23	21	11	11	2	8	7
\$800 to \$899	17	12	11	10	3	10	3
\$900 to \$999	12	6	11	9	1	11	4
\$1,000 to \$1,249	37	23	27	26	10	28	4
\$1,250 to \$1,499	20	13	13	12	6	11	7
\$1,500 to \$1,999	27	16	23	23	2	22	7
\$2,000 to \$2,499	32	11	30	29	7	29	8
\$2,500 or more	37	21	27	22	13	21	15
None	71	65	21	20	6	17	7
Not reported	28	16	20	12	17	13	17
Median	\$29	\$137	\$98	\$69	\$144	\$92	\$466
Mean	\$167	\$343	\$122	\$105	\$519	\$148	\$198

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	11	6	10	9	(Z)	9	1
\$100 to \$124	7	5	5	5	1	5	1
\$125 to \$149	48	48	1	1	1	1	(Z)
\$150 to \$199	17	7	15	14	3	13	6
\$200 to \$249	43	13	40	40	4	40	2
\$250 to \$299	36	33	17	16	8	11	13
\$300 to \$399	35	19	33	27	14	27	11
\$400 to \$499	23	19	14	12	6	13	4
\$500 to \$999	49	26	42	41	11	38	17
\$1,000 or more	22	15	16	14	8	13	9
No money spent on insurance	73	65	19	17	5	17	4
Not reported	41	26	29	21	18	22	18
Median	\$29	\$60	\$24	\$32	\$43	\$31	\$68
Mean	\$32	\$55	\$35	\$38	\$99	\$36	\$95
Electricity Included in Rent							
Yes	40	26	34	26	20	25	21
No	94	84	66	57	19	61	27
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	19	18	5	2	(Z)	5	(Z)
Gas Included in Rent							
Yes	43	19	42	36	22	36	22
No	83	64	58	51	17	54	23
Not present	72	62	31	31	6	31	3
Not reported	20	18	6	1	3	6	(Z)
Water Included in Rent							
Yes	78	53	70	62	28	64	30
No	83	74	38	34	13	36	18
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	13	10	7	5	(Z)	7	(Z)
Trash Collection Included in Rent							
Yes	84	52	68	58	28	61	30
No	89	75	40	35	12	37	15
Not present	10	5	8	8	(Z)	7	5
Not reported	20	19	5	2	(Z)	5	(Z)
Parking Included in Rent							
Yes	104	85	66	54	21	58	25
No	37	21	34	31	7	30	13
Not present	39	19	33	28	17	28	19
Not reported	20	19	5	1	(Z)	5	(Z)
Fitness Center Included in Rent							
Yes	11	4	10	5	8	6	5
No	65	63	19	15	7	14	11
Not present	101	69	78	65	28	68	34
Not reported	19	18	5	2	(Z)	5	(Z)
Laundry Included in Rent							
Yes	52	37	37	34	13	37	12
No	39	24	33	27	14	27	19
Not present	101	79	61	54	22	54	23
Not reported	22	21	5	2	(Z)	5	(Z)

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	14	10	9	7	5	8	1
No	22	13	19	16	7	13	12
Not present	108	83	77	64	29	67	34
Not reported	19	18	5	1	(Z)	5	(Z)
Other Services Included in Rent							
Yes	60	51	27	19	18	20	18
No	45	25	39	34	16	33	18
Not present	98	82	65	59	17	62	22
Not reported	23	21	8	6	(Z)	7	5
Properties with Age Restrictions							
Restricted to persons 55 years or older	12	5	11	11	1	9	5
Not age restricted	113	87	78	64	29	69	36
Not reported	5	(Z)	5	(Z)	(Z)	5	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	18	7	17	13	9	14	10
30 to 74 units on property	2	(Z)	2	1	1	2	(Z)
75 units or more on property	1	(Z)	1	1	(Z)	1	(Z)
No rent control	109	85	75	65	28	67	30
Not reported	10	7	7	5	(Z)	5	1
Number of Off-Street Parking Spaces for Property							
No parking spaces	43	23	36	34	7	36	11
1 to 3 spaces	76	72	40	38	8	38	16
4 to 19 spaces	84	60	59	47	29	50	25
20 to 149 spaces	11	8	7	6	4	5	4
150 to 599 spaces	3	1	3	1	2	3	1
600 or more spaces	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	21	20	7	5	1	5	1
Median	1	1	1	1	1	1	1
Mean	1	1	1	1	6	1	2
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	43	23	36	34	7	36	11
Less than 0.50	13	5	12	12	3	11	4
0.50 to 0.99	21	13	17	12	11	13	8
1.00 to 1.24	82	71	48	45	13	46	19
1.25 to 1.49	16	12	11	10	4	11	2
1.50 to 1.99	34	28	18	16	6	13	11
2.0 to 2.50	77	57	41	34	21	33	19
2.50 or more	15	11	12	10	7	11	4
Not reported	21	20	7	5	1	5	1
Median	0.2	0.2	0.2	0.2	0.2	0.2	0.3
Mean	0.1	0.1	0.1	0.1	0.1	0.1	0.1

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	29	21	23	15	17	14	21
2 to 4 tenants on property	15	6	14	12	8	14	4
5 to 49 tenants on property	4	1	4	3	2	3	2
50 or more tenants on property	1	(Z)	1	1	(Z)	1	(Z)
Do not know	11	8	7	7	(Z)	7	1
Not reported	7	5	5	1	(Z)	5	1
Not applicable	101	80	72	64	22	67	28
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	11	8	8	8	(Z)	7	2
2 to 4 units on property	10	2	10	10	2	7	7
5 to 49 units on property	1	(Z)	1	1	1	1	(Z)
50 or more units on property	2	(Z)	2	2	1	2	1
Do not know	13	8	10	8	5	9	1
Not reported	7	5	5	1	(Z)	5	1
Not applicable	110	83	75	63	29	67	35
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	17	17	1	1	(Z)	(Z)	1
2 to 4 units on property	4	(Z)	4	4	(Z)	(Z)	4
5 to 49 units on property	16	(Z)	16	16	(Z)	16	(Z)
50 or more units on property	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Do not know	11	8	8	7	1	7	1
Not reported	7	5	5	1	(Z)	5	1
Not applicable	105	82	76	64	30	68	36
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	6	1	6	2	5	6	(Z)
Government rental subsidy (not including Section 8 payments)	2	(Z)	2	1	2	2	(Z)
Housing for the elderly direct loan program (Section 202)	2	1	1	1	(Z)	1	(Z)
Low-Income Housing Tax Credit Program (Section 42)	6	2	6	6	1	6	1
Government grant (HOME, CDBG, HOPE VI)	3	2	2	2	1	2	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	5	1	5	5	(Z)	5	(Z)
Subsidy from a private entity	5	1	5	5	(Z)	5	2
Other	3	2	2	2	2	2	(Z)
None of the above benefits	113	86	76	65	29	67	36
Do not know	17	12	12	9	2	10	1
Not reported	8	7	6	1	(Z)	6	1

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	108	81	70	62	25	67	30
Trustee for estate	19	18	9	8	(Z)	8	2
Limited Liability Partnership (LLP)	13	7	11	8	8	9	7
Limited Liability Company (LLC)	23	11	19	14	9	17	8
Tenant in common	9	6	8	(Z)	8	1	8
General partnership	7	2	7	5	5	5	5
Real Estate Investment Trust (REIT)	7	5	5	5	(Z)	5	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	8	8	1	(Z)	1	1	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	17	5	16	16	1	16	(Z)
Other corporation	3	1	3	2	1	2	(Z)
Housing cooperative organization	6	(Z)	6	(Z)	6	(Z)	6
Nonprofit organization	12	10	6	2	5	6	1
Other	11	9	5	5	(Z)	5	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
 Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	1,418	683	735	611	87	583	127
Number of Buildings on Property							
1 building	1,158	539	619	530	62	502	102
2 to 3 buildings	256	142	114	80	25	79	25
4 to 5 buildings	4	2	2	2	(Z)	2	(Z)
6 to 9 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mean	1.2	1.2	1.2	1.1	1.3	1.1	1.2
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	2	(Z)	2	2	(Z)	2	(Z)
2005 to 2006	7	(Z)	7	(Z)	7	7	(Z)
2000 to 2004	2	(Z)	2	2	(Z)	2	(Z)
1990 to 1999	36	7	29	23	6	23	6
1980 to 1989	6	5	2	2	(Z)	2	(Z)
1970 to 1979	3	(Z)	3	3	(Z)	(Z)	3
1960 to 1969	21	12	9	9	(Z)	9	(Z)
1950 to 1959	113	97	17	12	5	9	7
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	67	23	44	29	7	27	9
Not applicable (only one building on property)	1,158	539	619	530	62	502	102
Median	1958	1958	1990	1994	1990	1994	1975
Mean	1968	1961	1981	1979	1986	1983	1971
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	5	(Z)	5	5	(Z)	5	(Z)
2007 to 2008	24	4	20	15	5	15	4
2005 to 2006	34	2	31	15	16	18	13
2000 to 2004	16	(Z)	16	7	4	7	4
1990 to 1999	50	19	32	32	(Z)	27	5
1980 to 1989	113	69	44	40	5	44	(Z)
1970 to 1979	123	56	67	67	(Z)	67	(Z)
1960 to 1969	62	33	29	29	(Z)	29	(Z)
1940 to 1959	298	185	113	95	8	88	18
1920 to 1939	303	187	116	106	6	93	18
1919 or earlier	261	74	187	141	39	138	45
Not reported	128	53	74	61	4	52	18
Median	1949	1950	1942	1950	1929	1950	1925
Mean	1944	1945	1943	1944	1941	1945	1937
Year Property Acquired							
2011 to April 2012	28	9	18	14	5	18	(Z)
2009 to 2010	112	30	82	71	3	69	8
2007 to 2008	81	29	52	41	10	47	4
2005 to 2006	130	40	90	82	9	60	30
2000 to 2004	328	155	173	153	15	131	37
1990 to 1999	260	107	152	135	5	131	16
1980 to 1989	279	164	115	85	29	95	20
1970 to 1979	103	77	27	9	11	14	6
1969 or earlier	67	59	7	7	(Z)	4	3
Not reported	30	13	18	13	(Z)	11	2
Median	1999	1993	2003	2003	1991	2002	2003
Mean	1995	1991	1999	1999	1995	1999	1998

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$50,000	186	135	52	43	(Z)	38	5
\$50,000 to \$74,999	166	119	47	23	20	28	20
\$75,000 to \$99,999	114	51	63	57	6	50	14
\$100,000 to \$124,999	93	37	55	52	3	37	18
\$125,000 to \$149,999	45	21	24	20	5	24	(Z)
\$150,000 to \$174,999	77	35	42	26	17	33	9
\$175,000 to \$199,999	58	28	29	29	(Z)	29	(Z)
\$200,000 to \$299,999	187	58	129	108	16	106	18
\$300,000 to \$399,999	147	43	104	99	(Z)	83	17
\$400,000 to \$499,999	87	45	43	38	5	35	8
\$500,000 or more	178	58	120	103	11	101	20
Not reported	80	54	25	14	5	19	(Z)
Median	\$165,000	\$107,000	\$222,000	\$230,000	\$150,000	\$222,000	\$150,000
Mean	\$391,083	\$493,574	\$300,211	\$284,456	\$414,683	\$312,909	\$262,283
Market Value Per Housing Unit							
Less than \$20,000	214	127	87	56	21	58	20
\$20,000 to \$39,999	251	186	65	43	17	43	21
\$40,000 to \$59,999	176	48	128	120	8	102	26
\$60,000 to \$79,999	115	45	70	63	7	64	7
\$80,000 to \$99,999	142	64	78	69	5	73	(Z)
\$100,000 to \$124,999	82	11	70	57	14	54	17
\$125,000 to \$149,999	81	29	52	52	(Z)	48	4
\$150,000 to \$174,999	77	41	36	36	(Z)	32	4
\$175,000 to \$199,999	33	17	16	11	(Z)	7	5
\$200,000 to \$249,999	82	30	52	42	6	38	14
\$250,000 to \$299,999	46	14	32	29	(Z)	28	4
\$300,000 to \$499,999	28	10	18	18	(Z)	14	4
\$500,000 or more	12	7	4	(Z)	4	4	(Z)
Not reported	80	54	25	14	5	19	(Z)
Median	\$62,500	\$40,000	\$80,000	\$81,250	\$45,000	\$81,250	\$54,000
Mean	\$137,146	\$172,372	\$105,914	\$104,968	\$114,472	\$109,229	\$95,948
How Market Value for Property Determined							
Local tax assessment	556	368	188	170	(Z)	157	18
Recent appraisal	162	35	127	109	15	112	15
Insurance replacement cost	23	9	14	9	4	9	5
Original purchase price plus inflation	46	17	30	16	13	18	12
Original purchase price plus improvements and inflation	51	20	31	31	(Z)	22	9
Selling or asking price of similar properties	341	108	233	190	39	169	59
Capitalization of current rental revenues	30	9	21	16	4	21	(Z)
Other	148	84	64	52	6	52	9
Not reported	61	33	28	19	5	23	(Z)
Capitalization Rate for Property ⁴							
Net operating loss	147	68	79	59	15	57	23
Less than 3.0 percent	205	108	97	76	17	60	37
3.0 to 4.9 percent	160	71	88	73	11	66	18
5.0 to 6.9 percent	197	48	148	129	12	144	(Z)
7.0 to 9.9 percent	316	150	167	162	5	146	20
10.0 to 11.9 percent	76	31	46	42	3	41	4
12.0 to 14.9 percent	37	12	25	25	(Z)	21	5
15.0 to 19.9 percent	102	97	5	5	(Z)	5	(Z)
20.0 percent or more	64	19	46	17	20	17	20
Not reported	114	79	35	23	5	28	(Z)
Median	6.0	7.0	6.0	6.0	3.0	6.0	3.0
Mean	24.1	6.4	39.4	6.9	5.1	6.5	6.6

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	26	(Z)	26	5	22	(Z)	26
\$100 to \$399	176	80	96	93	(Z)	85	11
\$400 to \$699	80	25	55	39	16	46	9
\$700 to \$1,499	148	51	97	86	(Z)	67	19
\$1,500 to \$2,999	216	86	129	103	17	109	16
\$3,000 to \$14,999	279	141	138	125	4	108	21
\$15,000 or more	11	7	4	4	(Z)	4	(Z)
No capital improvements	468	294	175	149	23	154	21
Not reported	14	(Z)	14	9	5	9	4
Median	\$1,667	\$2,000	\$1,475	\$1,650	\$449	\$1,650	\$750
Mean	\$2,540	\$2,612	\$2,489	\$2,540	\$1,504	\$2,499	\$2,020
Value of Capital Improvement to Property, 2010-2011							
Less than \$2,000	271	105	165	132	30	114	51
\$2,000 to \$2,999	69	27	42	28	7	28	7
\$3,000 to \$3,999	84	35	48	39	9	42	7
\$4,000 to \$4,999	59	23	36	26	(Z)	19	7
\$5,000 to \$5,999	70	29	41	41	(Z)	41	(Z)
\$6,000 to \$9,999	238	126	112	95	8	95	13
\$10,000 to \$29,999	123	26	97	88	4	76	16
\$30,000 or more	22	17	4	4	(Z)	4	(Z)
No capital improvements	468	294	175	149	23	154	21
Not reported	14	(Z)	14	9	5	9	4
Median	\$4,600	\$5,000	\$4,198	\$5,000	\$1,795	\$5,000	\$1,795
Mean	\$6,261	\$6,294	\$6,238	\$6,428	\$3,907	\$6,281	\$5,421
Residential Rental Receipts for Property							
Less than \$10,000	356	219	137	123	5	105	27
\$10,000 to \$14,999	309	214	95	64	26	65	25
\$15,000 to \$24,999	270	103	167	152	11	137	30
\$25,000 to \$49,999	384	117	268	216	36	212	40
\$50,000 to \$74,999	55	5	50	47	(Z)	46	4
\$75,000 to \$99,999	7	(Z)	7	2	4	7	(Z)
\$100,000 to \$249,999	7	(Z)	7	7	(Z)	7	(Z)
\$250,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	30	25	5	(Z)	5	5	(Z)
Median	\$16,800	\$11,150	\$22,200	\$21,000	\$22,300	\$22,800	\$16,800
Mean	\$21,160	\$15,388	\$26,315	\$26,547	\$24,270	\$27,407	\$21,001
Monthly Rental Receipts Per Housing Unit							
Less than \$200	118	72	47	42	(Z)	33	9
\$200 to \$349	191	116	75	64	6	61	14
\$350 to \$499	316	221	95	64	23	58	32
\$500 to \$749	321	115	206	169	35	163	41
\$750 to \$999	203	72	131	117	9	114	13
\$1,000 to \$1,499	159	46	113	104	4	95	13
\$1,500 to \$1,999	68	17	50	38	4	41	4
\$2,000 or more	12	(Z)	12	12	(Z)	12	(Z)
Not reported	30	25	5	(Z)	5	5	(Z)
Median	\$550	\$425	\$700	\$708	\$533	\$708	\$573
Mean	\$664	\$536	\$779	\$796	\$619	\$803	\$630

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	61	43	18	14	4	14	5
3.0 to 5.9 percent	122	37	85	76	6	50	35
6.0 to 9.9 percent	333	162	171	147	16	151	16
10.0 to 14.9 percent	386	112	275	251	14	243	27
15.0 to 19.9 percent	289	197	92	70	21	67	24
20.0 to 34.9 percent	91	48	43	23	20	28	15
35.0 to 49.9 percent	9	5	4	(Z)	(Z)	(Z)	(Z)
50.0 percent or more	26	4	21	17	(Z)	12	5
Not reported	100	75	25	14	5	19	(Z)
Median	11.0	11.0	11.0	11.0	15.0	11.0	10.0
Mean	51.9	12.6	85.6	13.1	14.8	13.1	13.8
Potential Residential Rental Receipts for Property							
Less than \$10,000	224	156	68	63	5	49	18
\$10,000 to \$14,999	316	239	77	72	(Z)	58	15
\$15,000 to \$24,999	325	111	214	176	34	168	46
\$25,000 to \$49,999	430	138	293	233	44	233	43
\$50,000 to \$74,999	74	9	64	58	(Z)	60	4
\$75,000 to \$99,999	7	(Z)	7	2	4	7	(Z)
\$100,000 to \$249,999	7	(Z)	7	7	(Z)	7	(Z)
\$250,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	34	30	4	(Z)	(Z)	(Z)	(Z)
Median	\$18,600	\$13,200	\$25,740	\$24,000	\$28,560	\$26,100	\$18,700
Mean	\$23,872	\$17,698	\$29,394	\$29,441	\$27,717	\$30,833	\$22,971
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	5	(Z)	5	5	(Z)	5	(Z)
1.0 to 1.9 percent	16	(Z)	16	16	(Z)	16	(Z)
2.0 to 2.9 percent	23	5	18	15	3	14	5
3.0 to 4.9 percent	49	5	44	40	(Z)	40	(Z)
5.0 to 6.9 percent	28	19	9	9	(Z)	5	4
7.0 to 8.9 percent	174	153	21	21	(Z)	21	(Z)
9.0 to 10.9 percent	42	19	24	12	12	16	8
11.0 to 12.9 percent	36	10	26	26	(Z)	17	9
13.0 to 14.9 percent	19	8	11	9	(Z)	9	(Z)
15.0 to 19.9 percent	102	43	59	46	13	46	13
20.0 to 24.9 percent	34	20	14	14	(Z)	12	2
25.0 percent or more	299	151	148	115	25	116	32
Not reported	44	35	9	(Z)	5	5	(Z)
No losses	546	217	329	283	29	262	54
Median	16.0	14.1	16.7	16.7	18.8	16.7	16.7
Mean	24.7	24.9	24.5	24.8	19.8	24.3	27.2
Property Purchase Price Per Housing Unit							
Less than \$5,000	139	111	28	14	5	19	(Z)
\$5,000 to \$9,999	51	47	5	(Z)	5	5	(Z)
\$10,000 to \$19,999	308	203	106	79	22	65	36
\$20,000 to \$29,999	97	60	37	30	4	35	(Z)
\$30,000 to \$39,999	96	39	56	53	3	44	13
\$40,000 to \$49,999	136	41	95	80	11	80	11
\$50,000 to \$74,999	146	24	122	101	21	99	23
\$75,000 to \$99,999	108	13	95	90	5	81	14
\$100,000 or more	239	66	173	150	12	139	30
Not reported	97	79	18	13	(Z)	18	(Z)
Median	\$36,250	\$18,125	\$55,000	\$58,000	\$41,250	\$60,000	\$50,000
Mean	\$86,726	\$102,126	\$73,758	\$77,218	\$48,737	\$74,689	\$74,681

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	221	69	152	126	18	135	12
Less than 60 percent	9	9	(Z)	(Z)	(Z)	(Z)	(Z)
60 to 69 percent	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
70 to 79 percent	9	(Z)	9	4	(Z)	4	(Z)
80 to 99 percent	52	(Z)	52	52	(Z)	47	5
100 to 119 percent	92	27	65	47	15	57	8
120 to 139 percent	20	9	11	11	(Z)	11	(Z)
140 percent or more	15	5	11	8	3	11	(Z)
Not reported	22	17	5	5	(Z)	5	(Z)
Median	100.0	100.0	100.0	100.0	101.0	100.0	100.0
Mean	100.8	95.2	102.8	101.6	117.5	103.7	102.4
Year Acquired 2000 to 2006	458	195	264	235	24	192	67
Less than 40 percent	26	16	10	10	(Z)	7	3
40 to 59 percent	32	14	18	18	(Z)	13	5
60 to 79 percent	133	89	45	40	5	40	5
80 to 99 percent	77	16	61	61	(Z)	52	9
100 to 119 percent	55	21	34	34	(Z)	20	14
120 to 139 percent	48	17	31	27	4	22	9
140 percent or more	70	12	58	39	15	31	22
Not reported	17	12	6	6	(Z)	6	(Z)
Median	83.0	61.0	93.0	92.0	167.0	91.0	114.0
Mean	94.2	74.7	108.0	102.1	154.6	101.4	122.8
Year Acquired 1999 or earlier	708	407	301	237	45	244	45
Less than 10 percent	86	52	33	18	11	23	6
10 to 19 percent	89	73	15	15	(Z)	11	4
20 to 39 percent	91	46	46	41	5	38	7
40 to 59 percent	135	61	74	66	(Z)	65	5
60 to 79 percent	68	40	29	29	(Z)	21	8
80 to 99 percent	47	19	28	23	5	28	(Z)
100 percent or more	108	48	60	40	20	45	15
Not reported	85	69	16	5	5	14	(Z)
Median	48.0	38.0	53.0	53.0	88.0	53.0	60.0
Mean	53.3	45.8	62.3	63.0	67.7	64.2	60.6
Property Maintenance Cost Per Housing Unit							
Less than \$100	12	3	9	9	(Z)	9	(Z)
\$100 to \$199	76	36	41	37	(Z)	33	7
\$200 to \$499	221	148	73	54	19	65	8
\$500 to \$999	327	145	183	143	29	158	18
\$1,000 to \$4,999	417	125	292	268	15	231	52
\$5,000 or more	14	5	9	4	4	4	4
No maintenance	237	152	85	78	5	68	17
Not reported	113	70	43	18	15	14	20
Median	\$750	\$500	\$949	\$1,000	\$751	\$900	\$1,120
Mean	\$1,121	\$976	\$1,231	\$1,255	\$1,070	\$1,204	\$1,324
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	4	(Z)	4	4	(Z)	4	(Z)
\$100 to \$199	23	9	14	14	(Z)	14	(Z)
\$200 to \$299	121	78	43	38	5	38	5
\$300 to \$399	39	26	13	4	5	8	(Z)
\$400 to \$499	68	48	20	20	(Z)	20	(Z)
\$500 to \$599	89	35	53	49	(Z)	44	9
\$600 to \$699	38	22	16	14	(Z)	14	(Z)
\$700 to \$799	64	47	16	16	(Z)	9	7
\$800 to \$899	29	9	20	20	(Z)	20	(Z)
\$900 to \$999	26	5	22	19	(Z)	22	(Z)
\$1,000 to \$1,249	140	58	82	68	13	79	3
\$1,250 to \$1,499	66	27	39	34	5	30	9
\$1,500 to \$1,999	144	48	96	93	(Z)	82	14
\$2,000 to \$2,499	115	26	89	79	10	73	16
\$2,500 or more	232	102	130	89	27	81	34
None	128	102	26	18	8	12	14
Not reported	92	40	51	32	15	32	15
Median	\$1,125	\$800	\$1,400	\$1,267	\$2,125	\$1,200	\$2,000
Mean	\$1,924	\$2,124	\$1,759	\$1,595	\$2,921	\$1,620	\$2,255

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	9	5	5	5	(Z)	5	(Z)
\$100 to \$124	9	4	5	5	(Z)	5	(Z)
\$125 to \$149	52	52	(Z)	(Z)	(Z)	(Z)	(Z)
\$150 to \$199	44	9	35	35	(Z)	30	5
\$200 to \$249	87	26	61	61	(Z)	61	(Z)
\$250 to \$299	105	70	35	31	5	23	12
\$300 to \$399	190	61	129	108	16	109	16
\$400 to \$499	81	38	43	33	8	37	3
\$500 to \$999	407	138	269	224	29	219	46
\$1,000 or more	106	51	55	41	9	32	18
No money spent on insurance	167	144	23	14	5	14	4
Not reported	161	85	76	56	15	48	23
Median	\$425	\$392	\$500	\$461	\$600	\$461	\$625
Mean	\$570	\$553	\$582	\$562	\$720	\$540	\$786
Electricity Included in Rent							
Yes	154	60	94	74	20	62	32
No	1,230	594	636	537	67	516	95
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	34	29	5	(Z)	(Z)	5	(Z)
Gas Included in Rent							
Yes	226	81	145	113	32	103	42
No	962	430	531	453	47	422	85
Not present	188	138	50	46	4	50	(Z)
Not reported	41	34	8	(Z)	3	8	(Z)
Water Included in Rent							
Yes	956	409	547	455	60	429	93
No	432	254	178	151	27	144	34
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	30	21	9	5	(Z)	9	(Z)
Trash Collection Included in Rent							
Yes	920	378	541	452	67	429	97
No	438	263	175	145	21	140	26
Not present	18	5	14	14	(Z)	9	4
Not reported	42	37	5	(Z)	(Z)	5	(Z)
Parking Included in Rent							
Yes	942	497	445	366	58	361	66
No	221	75	146	126	14	109	30
Not present	217	78	139	120	15	108	31
Not reported	38	34	5	(Z)	(Z)	5	(Z)
Fitness Center Included in Rent							
Yes	9	4	5	(Z)	5	5	(Z)
No	189	120	69	43	17	40	20
Not present	1,184	530	654	566	65	531	107
Not reported	36	29	7	2	(Z)	7	(Z)
Laundry Included in Rent							
Yes	350	132	217	183	16	176	23
No	290	119	171	136	35	124	47
Not present	733	393	340	290	36	276	57
Not reported	45	39	7	2	(Z)	7	(Z)

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}				
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM	
Swimming Pool Included in Rent								
Yes	23	14	9	5	5	9	(Z)	
No	109	36	74	52	13	40	25	
Not present	1,252	605	647	555	70	529	103	
Not reported	34	29	5	(Z)	(Z)	5	(Z)	
Other Services Included in Rent								
Yes	128	68	60	42	18	43	17	
No	289	106	183	142	25	129	38	
Not present	949	470	478	419	44	402	67	
Not reported	52	38	14	9	(Z)	9	4	
Properties with Age Restrictions								
Restricted to persons 55 years or older	13	4	9	9	(Z)	4	4	
Not age restricted	1,400	679	721	602	87	573	123	
Not reported	5	(Z)	5	(Z)	(Z)	5	(Z)	
Properties with Rent Controlled Units								
1 to 29 units on property	46	3	43	26	13	30	13	
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
No rent control	1,360	673	687	585	74	548	114	
Not reported	12	7	5	(Z)	(Z)	5	(Z)	
Number of Off-Street Parking Spaces for Property								
No parking spaces	342	147	195	180	9	166	26	
1 to 3 spaces	491	260	231	201	13	164	53	
4 to 19 spaces	543	238	305	230	65	248	48	
20 to 149 spaces	4	4	(Z)	(Z)	(Z)	(Z)	(Z)	
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
Not reported	38	34	5	(Z)	(Z)	5	(Z)	
Median	2	2	3	2	6	3	3	
Mean	3	3	3	3	5	3	3	
Number of Off-Street Parking Spaces Per Housing Unit on Property								
No parking spaces	342	147	195	180	9	166	26	
Less than 0.50	29	3	26	26	(Z)	23	3	
0.50 to 0.99	69	22	47	31	8	30	13	
1.00 to 1.24	394	187	207	178	20	157	41	
1.25 to 1.49	30	23	7	4	3	7	(Z)	
1.50 to 1.99	122	78	44	40	5	33	12	
2.0 to 2.50	320	165	155	122	33	126	29	
2.50 or more	73	24	49	31	9	37	3	
Not reported	38	34	5	(Z)	(Z)	5	(Z)	
Median	1.3	1.5	1.0	1.0	2.0	1.0	1.0	
Mean	1.5	1.5	1.5	1.4	1.7	1.5	1.4	
Number of Tenants on Property Receiving Section 8 Vouchers ⁷								
1 tenant on property	109	31	78	63	15	46	32	
2 to 4 tenants on property	44	4	40	31	9	40	(Z)	
5 to 49 tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
Do not know	21	12	9	9	(Z)	9	(Z)	
Not reported	14	5	9	(Z)	(Z)	5	(Z)	
Not applicable	1,229	631	598	508	63	482	95	

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	27	14	13	13	(Z)	11	2
2 to 4 units on property	7	(Z)	7	7	(Z)	7	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	30	12	18	14	4	18	(Z)
Not reported	14	5	9	(Z)	(Z)	5	(Z)
Not applicable	1,340	653	687	578	83	542	125
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	17	17	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	4	(Z)	4	4	(Z)	(Z)	4
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	23	12	11	11	(Z)	11	(Z)
Not reported	14	5	9	(Z)	(Z)	5	(Z)
Not applicable	1,360	650	710	596	87	567	123
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	5	(Z)	5	(Z)	5	5	(Z)
Government rental subsidy (not including Section 8 payments)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing for the elderly direct loan program (Section 202)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	5	(Z)	5	5	(Z)	5	(Z)
Government grant (HOME, CDBG, HOPE VI)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	4	(Z)	4	4	(Z)	4	(Z)
Subsidy from a private entity	4	(Z)	4	4	(Z)	4	(Z)
Other	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
None of the above benefits	1,349	652	697	592	82	550	127
Do not know	31	20	11	6	(Z)	6	(Z)
Not reported	17	9	8	(Z)	(Z)	8	(Z)

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
 Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	1,173	554	618	540	47	501	98
Trustee for estate	61	47	14	14	(Z)	14	(Z)
Limited Liability Partnership (LLP)	29	9	20	9	11	14	6
Limited Liability Company (LLC)	77	27	50	34	11	36	10
Tenant in common	14	5	9	(Z)	9	(Z)	9
General partnership	9	(Z)	9	5	5	5	5
Real Estate Investment Trust (REIT)	9	4	5	5	(Z)	5	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	9	9	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	5	5	(Z)	(Z)	(Z)	(Z)	(Z)
Other corporation	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	10	6	4	(Z)	4	4	(Z)
Other	21	16	5	5	(Z)	5	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	106	86	73	62	26	65	31
Number of Buildings on Property							
1 building	86	66	65	56	24	59	28
2 to 3 buildings	67	66	32	29	12	29	11
4 to 5 buildings	3	2	2	2	(Z)	2	(Z)
6 to 9 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Mean	(Z)	0.1	(Z)	(Z)	0.1	(Z)	0.1
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	2	(Z)	2	2	(Z)	2	(Z)
2005 to 2006	8	(Z)	8	(Z)	8	8	(Z)
2000 to 2004	2	(Z)	2	2	(Z)	2	(Z)
1990 to 1999	25	7	24	24	6	24	6
1980 to 1989	5	5	2	2	(Z)	2	(Z)
1970 to 1979	3	(Z)	3	3	(Z)	(Z)	3
1960 to 1969	9	7	6	6	(Z)	6	(Z)
1950 to 1959	65	65	10	8	5	7	7
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	15	10	12	10	5	11	5
Not applicable (only one building on property)	86	66	65	56	24	59	28
Median	3	(Z)	20	35	23	23	29
Mean	6	3	7	9	14	8	10
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	4	(Z)	4	4	(Z)	4	(Z)
2007 to 2008	11	5	10	9	5	9	4
2005 to 2006	14	2	14	8	12	10	9
2000 to 2004	10	(Z)	10	5	5	5	4
1990 to 1999	26	8	25	25	(Z)	25	5
1980 to 1989	22	20	12	11	5	12	(Z)
1970 to 1979	42	27	30	30	(Z)	30	(Z)
1960 to 1969	17	12	11	11	(Z)	11	(Z)
1940 to 1959	67	67	26	24	6	24	9
1920 to 1939	59	57	23	22	5	21	9
1919 or earlier	46	20	44	35	20	36	21
Not reported	23	14	18	16	5	16	9
Median	9	9	9	12	46	11	18
Mean	3	3	5	5	16	5	11
Year Property Acquired							
2011 to April 2012	10	7	8	8	5	8	(Z)
2009 to 2010	30	13	27	27	3	26	6
2007 to 2008	20	12	15	13	9	15	4
2005 to 2006	28	14	24	21	8	18	16
2000 to 2004	72	68	35	34	7	32	12
1990 to 1999	47	27	37	36	5	36	9
1980 to 1989	66	57	33	24	18	25	18
1970 to 1979	26	24	10	6	7	6	6
1969 or earlier	19	19	5	5	(Z)	5	3
Not reported	13	10	10	8	(Z)	8	2
Median	2	4	2	1	14	2	1
Mean	1	2	1	1	3	1	2

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property³							
Less than \$50,000	67	59	30	29	(Z)	29	5
\$50,000 to \$74,999	68	63	21	9	17	11	19
\$75,000 to \$99,999	22	15	15	14	5	15	8
\$100,000 to \$124,999	21	15	16	16	3	13	10
\$125,000 to \$149,999	17	14	10	9	5	10	(Z)
\$150,000 to \$174,999	24	11	18	11	10	15	8
\$175,000 to \$199,999	23	19	12	12	(Z)	12	(Z)
\$200,000 to \$299,999	28	17	26	24	10	24	7
\$300,000 to \$399,999	35	15	30	30	(Z)	30	9
\$400,000 to \$499,999	30	15	26	26	5	26	6
\$500,000 or more	28	13	25	23	7	22	10
Not reported	25	24	10	8	5	10	(Z)
Median	\$20,660	\$33,142	\$28,126	\$30,422	\$35,243	\$31,097	\$120,099
Mean	\$125,516	\$261,856	\$30,515	\$23,486	\$228,149	\$36,551	\$55,402
Market Value Per Housing Unit							
Less than \$20,000	69	57	40	30	18	31	18
\$20,000 to \$39,999	65	64	14	14	9	15	11
\$40,000 to \$59,999	31	17	24	24	6	20	13
\$60,000 to \$79,999	21	16	19	16	8	19	5
\$80,000 to \$99,999	37	22	29	28	5	28	(Z)
\$100,000 to \$124,999	18	7	18	17	7	17	7
\$125,000 to \$149,999	17	11	14	14	(Z)	14	4
\$150,000 to \$174,999	21	15	13	13	(Z)	12	4
\$175,000 to \$199,999	11	8	8	7	(Z)	5	5
\$200,000 to \$249,999	33	14	30	29	6	29	9
\$250,000 to \$299,999	18	8	16	16	(Z)	16	5
\$300,000 to \$499,999	12	7	9	9	(Z)	8	5
\$500,000 or more	7	5	5	(Z)	5	5	(Z)
Not reported	25	24	10	8	5	10	(Z)
Median	\$7,126	\$15,430	\$10,651	\$7,560	\$28,713	\$6,757	\$30,501
Mean	\$35,106	\$73,840	\$9,727	\$9,530	\$57,111	\$11,821	\$19,418
How Market Value for Property Determined							
Local tax assessment	89	81	36	34	(Z)	34	10
Recent appraisal	33	16	26	24	10	28	8
Insurance replacement cost	10	7	8	7	5	6	5
Original purchase price plus inflation	14	8	13	8	10	9	9
Original purchase price plus improvements and inflation	15	10	11	11	(Z)	9	6
Selling or asking price of similar properties	36	23	30	26	19	25	21
Capitalization of current rental revenues	11	6	9	8	5	9	(Z)
Other	35	18	29	27	5	29	6
Not reported	22	21	12	10	5	10	(Z)
Capitalization Rate for Property⁴							
Net operating loss	23	17	17	14	9	17	10
Less than 3.0 percent	43	33	31	30	10	29	13
3.0 to 4.9 percent	25	20	19	17	7	16	10
5.0 to 6.9 percent	39	22	33	29	9	33	(Z)
7.0 to 9.9 percent	63	51	34	34	5	33	10
10.0 to 11.9 percent	19	12	15	15	3	13	4
12.0 to 14.9 percent	12	7	10	10	(Z)	9	5
15.0 to 19.9 percent	63	63	5	5	(Z)	5	(Z)
20.0 percent or more	26	11	22	7	19	7	18
Not reported	24	23	12	11	5	11	(Z)
Median	0.6	2.1	(Z)	(Z)	3.7	(Z)	1.4
Mean	17.3	1.2	32.2	1.0	5.5	1.1	3.4

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	18	(Z)	18	5	17	(Z)	18
\$100 to \$399	39	27	33	32	(Z)	32	7
\$400 to \$699	21	11	16	12	12	15	8
\$700 to \$1,499	27	18	21	19	(Z)	15	10
\$1,500 to \$2,999	34	21	32	30	7	32	7
\$3,000 to \$14,999	72	64	34	34	5	34	12
\$15,000 or more	8	7	4	4	(Z)	4	(Z)
No capital improvements	75	66	27	25	10	25	10
Not reported	8	(Z)	8	6	5	7	5
Median	\$325	\$533	\$316	\$441	\$779	\$366	\$646
Mean	\$242	\$351	\$358	\$411	\$879	\$432	\$832
Value of Capital Improvement to Property, 2010-2011							
Less than \$2,000	45	27	41	34	20	34	22
\$2,000 to \$2,999	17	11	14	12	8	12	7
\$3,000 to \$3,999	18	11	13	11	7	13	5
\$4,000 to \$4,999	15	11	13	11	(Z)	9	6
\$5,000 to \$5,999	16	12	13	13	(Z)	13	(Z)
\$6,000 to \$9,999	70	66	31	30	6	30	8
\$10,000 to \$29,999	31	12	29	30	5	30	11
\$30,000 or more	9	8	4	4	(Z)	4	(Z)
No capital improvements	75	66	27	25	10	25	10
Not reported	8	(Z)	8	6	5	7	5
Median	\$792	\$1,503	\$976	\$1,033	\$1,504	\$1,107	\$1,537
Mean	\$522	\$832	\$787	\$900	\$1,888	\$896	\$2,088
Residential Rental Receipts for Property							
Less than \$10,000	69	59	34	33	5	33	12
\$10,000 to \$14,999	74	71	24	17	19	16	17
\$15,000 to \$24,999	45	26	39	38	7	37	11
\$25,000 to \$49,999	49	22	45	35	16	38	14
\$50,000 to \$74,999	15	3	14	14	(Z)	14	4
\$75,000 to \$99,999	5	(Z)	5	2	5	5	(Z)
\$100,000 to \$249,999	6	(Z)	6	6	(Z)	6	(Z)
\$250,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	11	10	5	(Z)	5	5	(Z)
Median	\$2,109	\$1,584	\$3,436	\$3,625	\$7,423	\$3,481	\$3,748
Mean	\$1,296	\$1,258	\$1,777	\$1,961	\$4,036	\$2,078	\$2,752
Monthly Rental Receipts Per Housing Unit							
Less than \$200	41	30	30	30	(Z)	29	7
\$200 to \$349	55	49	21	19	5	18	8
\$350 to \$499	75	67	24	15	17	16	18
\$500 to \$749	49	30	39	37	15	36	17
\$750 to \$999	34	17	31	30	7	30	7
\$1,000 to \$1,499	26	14	23	22	5	20	8
\$1,500 to \$1,999	18	9	16	14	5	14	4
\$2,000 or more	7	(Z)	7	7	(Z)	7	(Z)
Not reported	11	10	5	(Z)	5	5	(Z)
Median	\$29	\$47	\$40	\$24	\$58	\$31	\$133
Mean	\$36	\$38	\$52	\$59	\$90	\$59	\$83

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	19	16	9	8	5	8	5
3.0 to 5.9 percent	30	13	29	28	6	27	13
6.0 to 9.9 percent	47	36	29	26	10	29	8
10.0 to 14.9 percent	51	21	50	48	8	49	11
15.0 to 19.9 percent	78	74	21	17	11	18	13
20.0 to 34.9 percent	31	20	24	14	19	14	17
35.0 to 49.9 percent	6	5	5	(Z)	(Z)	(Z)	(Z)
50.0 percent or more	9	5	8	7	(Z)	6	5
Not reported	24	23	10	8	5	10	(Z)
Median	0.3	2.6	0.3	0.8	3.2	0.4	2.3
Mean	38.1	0.8	71.3	1.2	2.9	1.2	3.3
Potential Residential Rental Receipts for Property							
Less than \$10,000	68	59	31	30	5	30	9
\$10,000 to \$14,999	76	73	19	19	(Z)	17	9
\$15,000 to \$24,999	49	25	44	39	20	39	22
\$25,000 to \$49,999	48	22	46	37	17	39	14
\$50,000 to \$74,999	16	6	16	16	(Z)	15	4
\$75,000 to \$99,999	5	(Z)	5	2	5	5	(Z)
\$100,000 to \$249,999	6	(Z)	6	6	(Z)	6	(Z)
\$250,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	12	12	5	(Z)	(Z)	(Z)	(Z)
Median	\$1,654	\$1,127	\$2,781	\$2,878	\$7,201	\$2,248	\$4,478
Mean	\$1,347	\$1,303	\$1,857	\$2,084	\$3,652	\$2,239	\$2,449
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	5	(Z)	5	5	(Z)	5	(Z)
1.0 to 1.9 percent	8	(Z)	8	8	(Z)	8	(Z)
2.0 to 2.9 percent	11	5	10	9	3	8	5
3.0 to 4.9 percent	17	5	15	14	(Z)	14	(Z)
5.0 to 6.9 percent	12	10	6	6	(Z)	5	4
7.0 to 8.9 percent	73	73	12	12	(Z)	12	(Z)
9.0 to 10.9 percent	22	18	10	5	9	10	6
11.0 to 12.9 percent	12	10	9	9	(Z)	8	6
13.0 to 14.9 percent	7	6	5	5	(Z)	5	(Z)
15.0 to 19.9 percent	32	15	29	28	9	27	10
20.0 to 24.9 percent	16	13	8	8	(Z)	7	2
25.0 percent or more	43	34	37	32	18	32	20
Not reported	14	12	7	(Z)	5	5	(Z)
No losses	50	30	41	37	12	35	18
Median	2.5	5.3	1.9	3.4	8.1	3.2	10.1
Mean	2.6	4.1	2.9	3.5	3.1	3.7	6.3
Property Purchase Price Per Housing Unit							
Less than \$5,000	50	50	11	8	5	9	(Z)
\$5,000 to \$9,999	16	14	5	(Z)	5	5	(Z)
\$10,000 to \$19,999	76	69	41	34	17	32	20
\$20,000 to \$29,999	20	18	11	10	5	11	(Z)
\$30,000 to \$39,999	22	14	17	16	3	15	7
\$40,000 to \$49,999	26	15	21	19	7	19	7
\$50,000 to \$74,999	38	10	37	33	14	33	12
\$75,000 to \$99,999	22	8	21	21	5	21	8
\$100,000 or more	37	19	36	34	6	34	11
Not reported	29	28	9	7	(Z)	9	(Z)
Median	\$6,148	\$544	\$10,090	\$13,261	\$25,167	\$15,037	\$11,874
Mean	\$30,638	\$65,653	\$6,679	\$7,298	\$9,208	\$7,386	\$15,241

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value⁶							
Year Acquired 2007 to 2012	34	16	30	29	10	29	7
Less than 60 percent	6	6	(Z)	(Z)	(Z)	(Z)	(Z)
60 to 69 percent	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
70 to 79 percent	6	(Z)	6	5	(Z)	5	(Z)
80 to 99 percent	28	(Z)	28	28	(Z)	27	5
100 to 119 percent	22	14	18	15	10	17	6
120 to 139 percent	9	6	7	7	(Z)	7	(Z)
140 percent or more	8	5	6	5	3	6	(Z)
Not reported	11	10	5	5	(Z)	5	(Z)
Median	(Z)	2.2	3.0	7.1	21.1	2.6	12.7
Mean	5.0	12.6	4.6	4.4	20.2	5.2	6.2
Year Acquired 2000 to 2006	75	68	44	40	10	36	21
Less than 40 percent	12	10	6	6	(Z)	5	3
40 to 59 percent	16	10	12	12	(Z)	8	5
60 to 79 percent	69	64	26	26	5	26	5
80 to 99 percent	18	9	16	16	(Z)	15	7
100 to 119 percent	19	13	15	15	(Z)	14	7
120 to 139 percent	16	12	10	9	5	9	6
140 percent or more	21	7	20	15	9	13	12
Not reported	9	8	4	4	(Z)	4	(Z)
Median	10.2	10.1	11.0	6.5	33.5	7.0	17.3
Mean	7.0	8.7	7.1	6.7	23.4	7.1	11.6
Year Acquired 1999 or earlier	83	65	51	43	21	44	20
Less than 10 percent	19	14	12	9	7	9	6
10 to 19 percent	47	48	7	7	(Z)	7	5
20 to 39 percent	20	13	14	14	5	12	7
40 to 59 percent	24	19	16	16	(Z)	17	5
60 to 79 percent	16	14	10	10	(Z)	8	5
80 to 99 percent	18	9	15	14	5	15	(Z)
100 percent or more	45	25	37	29	17	31	17
Not reported	28	27	8	5	5	8	(Z)
Median	7.2	15.1	8.3	8.3	69.7	9.8	44.3
Mean	5.6	6.5	9.1	9.6	23.1	9.6	22.0
Property Maintenance Cost Per Housing Unit							
Less than \$100	7	3	7	7	(Z)	7	(Z)
\$100 to \$199	16	11	12	11	(Z)	10	6
\$200 to \$499	59	58	18	15	11	17	6
\$500 to \$999	43	28	30	27	13	29	10
\$1,000 to \$4,999	53	26	51	48	9	44	17
\$5,000 or more	8	5	6	4	5	5	4
No maintenance	73	66	33	32	5	32	9
Not reported	33	24	21	9	17	8	19
Median	\$107	\$61	\$112	\$85	\$336	\$107	\$144
Mean	\$125	\$225	\$108	\$120	\$316	\$124	\$287
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	4	(Z)	4	4	(Z)	4	(Z)
\$100 to \$199	10	7	8	8	(Z)	8	(Z)
\$200 to \$299	62	49	30	29	5	30	5
\$300 to \$399	16	14	7	2	5	5	(Z)
\$400 to \$499	28	28	11	11	(Z)	11	(Z)
\$500 to \$599	22	14	13	13	(Z)	11	7
\$600 to \$699	13	11	8	8	(Z)	8	(Z)
\$700 to \$799	23	21	10	10	(Z)	7	7
\$800 to \$899	12	7	10	10	(Z)	10	(Z)
\$900 to \$999	12	5	11	9	(Z)	11	(Z)
\$1,000 to \$1,249	38	23	27	26	10	28	3
\$1,250 to \$1,499	19	12	13	12	5	11	6
\$1,500 to \$1,999	27	15	23	23	(Z)	22	7
\$2,000 to \$2,499	31	9	30	29	7	29	8
\$2,500 or more	37	20	27	21	12	20	15
None	68	65	12	10	6	7	7
Not reported	27	15	19	12	17	12	17
Median	\$105	\$236	\$189	\$247	\$576	\$178	\$358
Mean	\$226	\$452	\$158	\$132	\$1,049	\$172	\$349

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
 Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	7	5	5	5	(Z)	5	(Z)
\$100 to \$124	7	5	5	5	(Z)	5	(Z)
\$125 to \$149	48	48	(Z)	(Z)	(Z)	(Z)	(Z)
\$150 to \$199	16	7	14	14	(Z)	13	5
\$200 to \$249	42	12	38	38	(Z)	38	(Z)
\$250 to \$299	34	32	11	11	5	9	7
\$300 to \$399	33	18	31	25	12	25	10
\$400 to \$499	23	19	13	11	6	12	3
\$500 to \$999	44	22	42	41	11	38	16
\$1,000 or more	21	14	16	14	7	12	9
No money spent on insurance	69	64	12	10	5	8	4
Not reported	35	22	25	19	17	18	18
Median	\$73	\$80	\$68	\$91	\$135	\$85	\$147
Mean	\$45	\$76	\$49	\$52	\$165	\$46	\$159
Electricity Included in Rent							
Yes	35	26	26	19	17	15	19
No	92	85	65	58	18	61	22
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	19	18	5	(Z)	(Z)	5	(Z)
Gas Included in Rent							
Yes	38	17	37	31	18	30	20
No	83	61	60	54	17	55	20
Not present	67	61	25	25	5	25	(Z)
Not reported	20	18	6	(Z)	3	6	(Z)
Water Included in Rent							
Yes	77	54	64	57	23	58	26
No	81	72	35	33	13	36	13
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	13	10	6	5	(Z)	6	(Z)
Trash Collection Included in Rent							
Yes	73	48	62	54	23	55	26
No	85	75	38	33	12	35	12
Not present	9	5	8	8	(Z)	7	5
Not reported	20	19	5	(Z)	(Z)	5	(Z)
Parking Included in Rent							
Yes	100	85	59	51	18	53	19
No	36	19	34	32	7	30	12
Not present	32	18	26	21	17	22	19
Not reported	20	19	5	(Z)	(Z)	5	(Z)
Fitness Center Included in Rent							
Yes	6	4	5	(Z)	5	5	(Z)
No	64	63	18	14	7	14	10
Not present	95	70	71	60	25	63	30
Not reported	19	18	5	2	(Z)	5	(Z)
Laundry Included in Rent							
Yes	44	35	34	33	7	35	10
No	35	23	29	25	12	25	16
Not present	93	79	54	48	22	49	22
Not reported	22	21	5	2	(Z)	5	(Z)

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}				
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM	
Swimming Pool Included in Rent								
Yes	10	8	7	5	5	7	(Z)	
No	21	12	19	16	7	13	11	
Not present	103	84	71	59	25	62	30	
Not reported	19	18	5	(Z)	(Z)	5	(Z)	
Other Services Included in Rent								
Yes	57	50	24	16	18	17	17	
No	38	23	34	32	10	28	14	
Not present	91	81	59	54	16	56	20	
Not reported	23	20	8	6	(Z)	7	4	
Properties with Age Restrictions								
Restricted to persons 55 years or older	7	4	6	6	(Z)	5	4	
Not age restricted	108	87	74	62	26	64	31	
Not reported	5	(Z)	5	(Z)	(Z)	5	(Z)	
Properties with Rent Controlled Units								
1 to 29 units on property	15	2	15	11	9	10	10	
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
No rent control	102	85	70	60	24	63	27	
Not reported	8	7	5	(Z)	(Z)	5	(Z)	
Number of Off-Street Parking Spaces for Property								
No parking spaces	38	24	28	27	7	28	10	
1 to 3 spaces	76	72	39	38	7	38	16	
4 to 19 spaces	79	60	52	43	25	43	22	
20 to 149 spaces	5	5	(Z)	(Z)	(Z)	(Z)	(Z)	
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
Not reported	20	19	5	(Z)	(Z)	5	(Z)	
Median	1	1	1	1	2	1	1	
Mean	(Z)	(Z)	(Z)	(Z)	1	(Z)	1	
Number of Off-Street Parking Spaces Per Housing Unit on Property								
No parking spaces	38	24	28	27	7	28	10	
Less than 0.50	11	3	11	11	(Z)	10	3	
0.50 to 0.99	19	11	14	11	6	11	7	
1.00 to 1.24	80	69	45	43	10	44	16	
1.25 to 1.49	11	10	6	4	3	6	(Z)	
1.50 to 1.99	32	28	15	14	5	12	9	
2.0 to 2.50	72	57	39	32	21	31	19	
2.50 or more	15	11	11	10	6	11	3	
Not reported	20	19	5	(Z)	(Z)	5	(Z)	
Median	0.4	0.3	0.3	0.2	0.6	0.5	0.4	
Mean	0.1	0.1	0.1	0.1	0.2	0.1	0.2	
Number of Tenants on Property Receiving Section 8 Vouchers⁷								
1 tenant on property	29	20	22	15	17	14	20	
2 to 4 tenants on property	15	5	14	12	7	14	(Z)	
5 to 49 tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	
Do not know	11	8	7	7	(Z)	7	(Z)	
Not reported	7	5	5	(Z)	(Z)	5	(Z)	
Not applicable	92	81	66	58	19	60	23	

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	11	8	7	7	(Z)	7	2
2 to 4 units on property	7	(Z)	7	7	(Z)	7	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	12	8	9	8	5	9	(Z)
Not reported	7	5	5	(Z)	(Z)	5	(Z)
Not applicable	101	82	70	59	27	62	31
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	17	17	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	4	(Z)	4	4	(Z)	(Z)	4
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	11	8	7	7	(Z)	7	(Z)
Not reported	7	5	5	(Z)	(Z)	5	(Z)
Not applicable	102	82	73	62	26	65	31
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	5	(Z)	5	(Z)	5	5	(Z)
Government rental subsidy (not including Section 8 payments)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing for the elderly direct loan program (Section 202)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	5	(Z)	5	5	(Z)	5	(Z)
Government grant (HOME, CDBG, HOPE VI)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	5	(Z)	5	5	(Z)	5	(Z)
Subsidy from a private entity	5	(Z)	5	5	(Z)	5	(Z)
Other	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
None of the above benefits	107	86	73	62	26	65	31
Do not know	14	12	7	5	(Z)	5	(Z)
Not reported	8	7	6	(Z)	(Z)	6	(Z)

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	106	81	69	61	23	64	26
Trustee for estate	19	17	8	8	(Z)	8	(Z)
Limited Liability Partnership (LLP)	12	6	10	6	7	8	6
Limited Liability Company (LLC)	21	11	16	12	7	14	6
Tenant in common	10	5	8	(Z)	8	(Z)	8
General partnership	7	(Z)	7	5	5	5	5
Real Estate Investment Trust (REIT)	7	5	5	5	(Z)	5	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	7	7	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	5	5	(Z)	(Z)	(Z)	(Z)	(Z)
Other corporation	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	8	6	5	(Z)	5	5	(Z)
Other	11	9	5	5	(Z)	5	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	438	180	258	168	72	175	71
Number of Buildings on Property							
1 building	307	136	171	106	51	118	44
2 to 3 buildings	113	38	75	56	18	54	20
4 to 5 buildings	12	4	8	3	2	(Z)	5
6 to 9 buildings	5	(Z)	4	3	1	3	1
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mean	1.5	1.4	1.6	1.7	1.5	1.6	1.8
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	6	1	5	3	2	3	2
2000 to 2004	2	(Z)	2	(Z)	2	(Z)	2
1990 to 1999	11	3	9	5	4	5	3
1980 to 1989	13	10	3	1	(Z)	(Z)	1
1970 to 1979	9	5	4	1	2	3	1
1960 to 1969	21	4	17	16	1	6	10
1950 to 1959	25	7	18	15	1	14	2
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	44	13	30	20	10	25	5
Not applicable (only one building on property)	307	136	171	106	51	118	44
Median	1968	1978	1968	1964	1992	1960	1968
Mean	1972	1974	1972	1968	1987	1968	1977
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	10	3	6	3	3	5	2
2000 to 2004	8	1	6	5	1	1	5
1990 to 1999	22	10	12	6	6	6	6
1980 to 1989	33	13	20	8	8	10	7
1970 to 1979	53	25	28	19	5	21	3
1960 to 1969	69	28	41	29	10	21	19
1940 to 1959	68	30	38	30	6	30	7
1920 to 1939	61	28	33	20	11	30	2
1919 or earlier	86	25	61	42	19	44	18
Not reported	27	15	12	6	3	7	3
Median	1957	1959	1955	1950	1959	1950	1965
Mean	1948	1950	1948	1945	1948	1943	1955
Year Property Acquired							
2011 to April 2012	7	1	5	1	1	3	1
2009 to 2010	34	9	24	6	19	21	4
2007 to 2008	40	5	35	20	15	21	14
2005 to 2006	38	8	30	22	8	19	11
2000 to 2004	94	16	78	59	17	58	20
1990 to 1999	90	40	50	37	7	37	9
1980 to 1989	71	42	28	18	4	10	13
1970 to 1979	45	42	3	3	1	3	(Z)
1969 or earlier	19	15	4	3	(Z)	3	(Z)
Not reported	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1999	1987	2003	2001	2006	2003	2003
Mean	1994	1986	2000	1999	2004	2001	2000

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property³							
Less than \$200,000	90	27	63	50	11	48	13
\$200,000 to \$499,999	120	47	73	52	16	48	19
\$500,000 to \$749,999	71	43	29	20	9	21	8
\$750,000 to \$999,999	48	14	34	15	18	15	17
\$1,000,000 to \$1,499,999	24	10	14	9	5	8	5
\$1,500,000 to \$1,999,999	18	9	9	5	1	8	(Z)
\$2,000,000 to \$2,499,999	8	1	6	4	3	3	3
\$2,500,000 to \$3,499,999	10	3	7	4	2	3	3
\$3,500,000 to \$4,999,999	2	(Z)	2	1	1	2	(Z)
\$5,000,000 to \$7,499,999	3	(Z)	3	2	1	3	(Z)
\$7,500,000 to \$14,999,999	5	2	3	(Z)	3	3	(Z)
\$15,000,000 to \$29,999,999	1	(Z)	1	(Z)	1	1	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	37	23	15	7	2	12	1
Median	\$433,120	\$500,000	\$400,000	\$384,510	\$740,000	\$384,510	\$550,000
Mean	\$807,280	\$728,746	\$857,879	\$630,892	\$1,349,710	\$909,889	\$738,894
Market Value Per Housing Unit							
Less than \$20,000	24	12	12	11	(Z)	11	(Z)
\$20,000 to \$39,999	108	33	75	49	24	49	24
\$40,000 to \$59,999	59	32	27	17	10	19	8
\$60,000 to \$79,999	65	19	46	36	6	27	14
\$80,000 to \$99,999	37	18	19	11	8	14	5
\$100,000 to \$124,999	33	17	16	8	7	9	6
\$125,000 to \$149,999	24	7	17	13	3	13	5
\$150,000 to \$174,999	15	6	9	4	4	4	5
\$175,000 to \$199,999	11	5	6	4	(Z)	2	3
\$200,000 to \$249,999	10	4	6	4	3	6	1
\$250,000 to \$299,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	5	1	4	1	2	4	(Z)
\$500,000 or more	8	2	6	2	4	6	(Z)
Not reported	37	23	15	7	2	12	1
Median	\$63,620	\$60,000	\$64,085	\$61,874	\$66,071	\$61,874	\$66,071
Mean	\$97,311	\$96,897	\$97,577	\$75,861	\$147,659	\$108,401	\$73,967
How Market Value for Property Determined							
Local tax assessment	111	58	52	33	12	32	14
Recent appraisal	45	13	32	19	8	18	9
Insurance replacement cost	22	6	17	16	1	16	1
Original purchase price plus inflation	39	13	26	19	7	14	11
Original purchase price plus improvements and inflation	41	10	30	24	5	23	7
Selling or asking price of similar properties	85	37	48	27	21	35	13
Capitalization of current rental revenues	24	7	17	4	12	6	10
Other	40	18	22	17	5	18	4
Not reported	31	17	14	10	(Z)	11	1
Capitalization Rate for Property⁴							
Net operating loss	33	11	22	14	9	20	2
Less than 3.0 percent	50	12	38	21	14	31	5
3.0 to 4.9 percent	53	30	23	18	4	14	8
5.0 to 6.9 percent	75	21	54	41	11	31	21
7.0 to 9.9 percent	94	37	57	30	21	40	12
10.0 to 11.9 percent	36	12	24	18	6	10	13
12.0 to 14.9 percent	12	7	5	2	3	5	(Z)
15.0 to 19.9 percent	9	3	6	4	1	1	4
20.0 percent or more	18	15	4	2	(Z)	2	(Z)
Not reported	59	33	26	17	3	20	4
Median	6.0	7.0	6.0	5.0	6.0	5.0	6.0
Mean	7.0	8.6	5.9	5.9	5.1	5.2	6.6

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	10	2	8	8	(Z)	6	3
\$100 to \$399	60	30	29	19	8	14	13
\$400 to \$699	53	23	30	20	10	21	9
\$700 to \$1,499	66	25	40	22	15	27	11
\$1,500 to \$2,999	50	22	28	18	8	21	7
\$3,000 to \$14,999	36	16	20	13	7	17	3
\$15,000 or more	3	(Z)	3	1	2	3	(Z)
No capital improvements	140	53	88	55	22	57	24
Not reported	21	9	12	12	(Z)	10	1
Median	\$961	\$870	\$1,000	\$938	\$1,019	\$1,019	\$650
Mean	\$2,577	\$1,567	\$3,324	\$1,564	\$7,220	\$4,428	\$1,041
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	105	47	58	46	12	37	22
\$5,000 to \$9,999	76	29	46	19	23	33	9
\$10,000 to \$19,999	51	22	28	21	4	19	8
\$20,000 to \$29,999	18	8	10	8	3	8	3
\$30,000 to \$49,999	12	2	9	5	5	8	2
\$50,000 to \$74,999	5	4	2	(Z)	2	(Z)	1
\$75,000 to \$99,999	5	5	1	1	(Z)	1	(Z)
\$100,000 to \$149,999	1	(Z)	1	1	(Z)	(Z)	1
\$150,000 to \$199,999	2	(Z)	1	1	(Z)	1	(Z)
\$200,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 or more	2	(Z)	2	(Z)	2	2	(Z)
No capital improvements	140	53	88	55	22	57	24
Not reported	21	9	12	12	(Z)	10	1
Median	\$7,500	\$7,000	\$7,600	\$6,200	\$9,028	\$8,000	\$5,000
Mean	\$17,965	\$13,102	\$21,565	\$12,556	\$41,465	\$26,406	\$11,809
Residential Rental Receipts for Property							
Less than \$10,000	15	1	14	9	4	13	1
\$10,000 to \$14,999	11	1	9	6	3	8	1
\$15,000 to \$24,999	49	20	29	28	1	20	9
\$25,000 to \$49,999	137	54	84	61	17	60	19
\$50,000 to \$74,999	80	39	41	23	14	24	14
\$75,000 to \$99,999	43	21	22	11	9	17	4
\$100,000 to \$249,999	67	26	42	15	22	20	18
\$250,000 to \$499,999	11	3	8	7	0	6	1
\$500,000 to \$999,999	2	0	2	2	0	2	0
\$1,000,000 or more	3	1	2	0	2	2	0
Not reported	19	13	6	6	0	3	3
Median	\$48,500	\$54,480	\$42,000	\$33,600	\$58,400	\$35,460	\$54,240
Mean	\$78,034	\$72,962	\$81,388	\$66,245	\$109,303	\$80,901	\$80,306
Monthly Rental Receipts Per Housing Unit							
Less than \$200	23	5	19	14	4	17	2
\$200 to \$349	55	23	33	23	6	27	4
\$350 to \$499	107	42	65	50	15	43	22
\$500 to \$749	111	45	66	36	24	35	25
\$750 to \$999	62	27	34	18	11	27	5
\$1,000 to \$1,499	37	13	24	12	8	14	7
\$1,500 to \$1,999	14	8	6	4	1	4	3
\$2,000 or more	9	4	5	4	2	5	(Z)
Not reported	19	13	6	6	(Z)	3	3
Median	\$541	\$556	\$521	\$457	\$590	\$490	\$565
Mean	\$695	\$752	\$658	\$602	\$754	\$662	\$632

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	9	(Z)	9	(Z)	8	9	(Z)
3.0 to 5.9 percent	26	11	15	10	5	14	2
6.0 to 9.9 percent	131	54	78	56	14	53	17
10.0 to 14.9 percent	118	38	80	55	23	48	30
15.0 to 19.9 percent	65	24	41	27	14	25	16
20.0 to 34.9 percent	23	10	13	7	7	12	1
35.0 to 49.9 percent	5	4	(Z)	(Z)	(Z)	(Z)	(Z)
50.0 percent or more	9	7	2	1	(Z)	1	(Z)
Not reported	51	31	20	12	2	14	4
Median	11.0	11.0	10.0	10.0	13.0	10.0	13.0
Mean	13.9	15.6	12.8	13.3	11.7	13.0	11.9
Potential Residential Rental Receipts for Property							
Less than \$10,000	4	(Z)	4	1	3	3	1
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	32	11	21	18	3	13	7
\$25,000 to \$49,999	149	50	99	77	18	76	19
\$50,000 to \$74,999	94	52	42	27	14	28	13
\$75,000 to \$99,999	47	24	23	11	8	17	4
\$100,000 to \$249,999	76	31	45	18	24	24	20
\$250,000 to \$499,999	13	3	10	9	(Z)	8	1
\$500,000 to \$999,999	2	(Z)	2	2	(Z)	2	(Z)
\$1,000,000 or more	3	1	2	(Z)	2	2	(Z)
Not reported	18	8	10	5	(Z)	4	5
Median	\$55,800	\$62,500	\$48,585	\$43,312	\$70,000	\$43,312	\$62,400
Mean	\$85,406	\$79,396	\$89,543	\$74,019	\$119,688	\$90,235	\$87,575
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	6	2	4	4	(Z)	4	(Z)
1.0 to 1.9 percent	15	4	11	9	2	6	5
2.0 to 2.9 percent	9	4	5	4	(Z)	4	(Z)
3.0 to 4.9 percent	25	10	16	11	3	12	4
5.0 to 6.9 percent	24	5	18	5	13	16	3
7.0 to 8.9 percent	21	8	13	4	9	10	3
9.0 to 10.9 percent	18	7	11	10	(Z)	9	1
11.0 to 12.9 percent	6	2	4	4	(Z)	1	2
13.0 to 14.9 percent	13	8	5	3	2	1	4
15.0 to 19.9 percent	18	8	11	2	8	7	4
20.0 to 24.9 percent	45	17	29	26	3	23	6
25.0 percent or more	76	28	48	41	6	39	7
Not reported	27	14	13	8	(Z)	7	5
No losses	135	62	73	38	26	37	28
Median	15.2	15.0	15.2	23.4	8.3	19.5	13.8
Mean	20.5	19.5	21.1	23.7	15.1	22.5	16.8
Property Purchase Price Per Housing Unit							
Less than \$10,000	72	53	19	15	1	10	5
\$10,000 to \$19,999	64	28	36	34	2	33	3
\$20,000 to \$29,999	59	19	40	20	20	25	15
\$30,000 to \$39,999	48	10	38	21	13	25	9
\$40,000 to \$49,999	27	10	17	10	7	11	6
\$50,000 to \$74,999	48	15	33	26	7	17	16
\$75,000 to \$99,999	24	6	18	11	5	9	9
\$100,000 to \$199,999	16	3	12	5	7	8	4
\$200,000 or more	12	3	9	3	6	7	1
Not reported	69	33	36	23	4	30	1
Median	\$28,750	\$15,000	\$32,143	\$30,000	\$36,167	\$30,000	\$49,500
Mean	\$49,528	\$30,604	\$61,982	\$41,538	\$109,221	\$67,793	\$53,958

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value⁶							
Year Acquired 2007 to 2012	80	16	64	26	35	45	18
Less than 60 percent	7	5	2	1	1	1	1
60 to 69 percent	3	1	1	(Z)	(Z)	1	(Z)
70 to 79 percent	17	(Z)	17	11	6	5	12
80 to 99 percent	18	1	17	8	8	14	3
100 to 119 percent	24	1	22	4	18	20	3
120 to 139 percent	2	(Z)	2	2	(Z)	2	(Z)
140 percent or more	5	4	1	(Z)	1	1	(Z)
Not reported	5	3	2	(Z)	(Z)	1	(Z)
Median	89.0	94.0	89.0	89.0	101.0	100.0	78.0
Mean	92.3	85.5	93.7	86.7	99.8	98.7	81.0
Year Acquired 2000 to 2006	132	24	108	81	25	77	31
Less than 40 percent	18	1	16	11	6	12	4
40 to 59 percent	17	5	12	10	3	11	1
60 to 79 percent	23	1	22	21	1	15	7
80 to 99 percent	15	2	13	6	7	6	7
100 to 119 percent	12	(Z)	12	7	6	6	7
120 to 139 percent	9	4	5	5	(Z)	2	3
140 percent or more	4	1	3	3	(Z)	2	1
Not reported	33	9	24	20	3	24	(Z)
Median	65.0	63.0	65.0	65.0	83.0	65.0	86.0
Mean	104.1	110.3	103.1	114.6	71.8	111.4	88.9
Year Acquired 1999 or earlier	225	139	86	60	12	53	22
Less than 10 percent	36	30	6	1	1	3	(Z)
10 to 19 percent	17	13	4	3	(Z)	4	(Z)
20 to 39 percent	51	25	26	22	5	16	10
40 to 59 percent	48	25	23	15	3	14	5
60 to 79 percent	16	10	6	6	(Z)	3	3
80 to 99 percent	10	5	5	5	(Z)	4	1
100 percent or more	4	2	1	1	(Z)	1	(Z)
Not reported	43	29	15	6	2	9	3
Median	31.0	29.0	38.0	40.0	28.0	35.0	38.0
Mean	37.9	35.2	42.1	45.3	35.9	43.3	44.7
Property Maintenance Cost Per Housing Unit							
Less than \$100	15	12	3	3	(Z)	2	1
\$100 to \$199	32	17	15	5	8	6	7
\$200 to \$499	101	42	60	44	13	38	21
\$500 to \$999	87	29	58	45	11	41	16
\$1,000 to \$4,999	116	40	76	38	33	51	20
\$5,000 or more	6	3	3	3	(Z)	3	(Z)
No maintenance	43	17	26	22	3	22	3
Not reported	37	20	17	7	4	10	3
Median	\$600	\$512	\$633	\$588	\$1,000	\$667	\$507
Mean	\$1,070	\$885	\$1,192	\$1,153	\$1,237	\$1,302	\$871
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	10	(Z)	10	8	(Z)	10	(Z)
\$100 to \$199	21	11	10	9	1	9	1
\$200 to \$299	11	6	5	3	3	4	1
\$300 to \$399	40	10	29	11	14	8	17
\$400 to \$499	29	11	18	18	(Z)	13	4
\$500 to \$599	34	9	25	8	17	15	10
\$600 to \$699	20	14	6	2	1	3	1
\$700 to \$799	21	8	13	10	4	12	1
\$800 to \$899	27	17	11	8	3	6	5
\$900 to \$999	18	8	9	9	(Z)	2	8
\$1,000 to \$1,249	37	14	23	15	6	17	4
\$1,250 to \$1,499	27	12	15	9	6	9	6
\$1,500 to \$1,999	26	12	15	11	2	11	4
\$2,000 to \$2,499	20	10	9	5	4	6	3
\$2,500 or more	26	9	17	5	9	15	(Z)
None	43	15	28	25	1	25	2
Not reported	28	13	15	12	1	11	3
Median	\$780	\$806	\$727	\$775	\$620	\$750	\$580
Mean	\$1,277	\$1,275	\$1,278	\$1,021	\$1,775	\$1,514	\$795

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	18	5	13	11	(Z)	11	2
\$100 to \$124	5	3	2	1	1	2	(Z)
\$125 to \$149	6	6	(Z)	(Z)	(Z)	(Z)	(Z)
\$150 to \$199	21	6	15	9	6	8	7
\$200 to \$249	40	10	30	22	7	25	4
\$250 to \$299	48	14	34	25	7	17	17
\$300 to \$399	62	17	45	29	15	27	17
\$400 to \$499	35	18	16	4	11	11	5
\$500 to \$999	90	54	36	26	8	21	13
\$1,000 or more	20	9	12	5	5	12	(Z)
No money spent on insurance	35	13	22	19	1	20	1
Not reported	58	25	32	16	10	21	5
Median	\$336	\$430	\$300	\$293	\$358	\$300	\$300
Mean	\$452	\$487	\$428	\$374	\$528	\$466	\$355
Electricity Included in Rent							
Yes	79	18	61	41	20	50	11
No	356	161	194	125	52	122	60
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	3	(Z)	3	2	(Z)	3	(Z)
Gas Included in Rent							
Yes	129	44	84	54	29	61	22
No	247	115	132	83	36	84	41
Not present	61	20	41	31	7	30	8
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Water Included in Rent							
Yes	350	134	217	139	67	159	51
No	87	46	41	29	5	16	20
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Trash Collection Included in Rent							
Yes	360	148	212	128	69	148	53
No	73	31	42	36	3	24	17
Not present	1	(Z)	1	1	(Z)	(Z)	1
Not reported	3	(Z)	3	3	(Z)	3	(Z)
Parking Included in Rent							
Yes	301	133	167	100	56	107	53
No	60	23	37	26	7	25	9
Not present	76	23	53	41	9	42	8
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Fitness Center Included in Rent							
Yes	11	3	8	(Z)	8	4	5
No	52	22	30	25	3	20	9
Not present	373	154	219	142	61	150	57
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Laundry Included in Rent							
Yes	117	46	71	34	33	49	19
No	153	72	82	44	30	48	30
Not present	166	62	105	89	9	77	22
Not reported	1	(Z)	1	1	(Z)	1	(Z)

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	16	12	4	(Z)	4	4	(Z)
No	36	14	22	17	3	14	7
Not present	385	153	232	150	66	157	63
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Other Services Included in Rent							
Yes	40	21	20	8	12	15	5
No	114	34	80	39	35	44	30
Not present	270	118	152	116	26	111	35
Not reported	13	6	7	5	(Z)	5	1
Properties with Age Restrictions							
Restricted to persons 55 years or older	14	4	10	8	(Z)	8	(Z)
Not age restricted	423	175	248	160	72	167	71
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	70	28	41	34	6	34	6
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	368	151	217	134	66	141	64
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	112	38	74	60	9	57	14
1 to 3 spaces	21	10	11	7	4	7	4
4 to 19 spaces	258	111	147	87	48	100	39
20 to 149 spaces	43	18	25	14	9	11	13
150 to 599 spaces	1	(Z)	1	(Z)	1	1	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
Median	6	7	6	5	7	6	8
Mean	9	9	9	8	13	8	11
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	112	38	74	60	9	57	14
Less than 0.50	24	11	12	7	5	8	4
0.50 to 0.99	43	16	27	4	22	24	3
1.00 to 1.24	106	40	65	39	20	36	26
1.25 to 1.49	42	24	18	15	3	14	4
1.50 to 1.99	41	12	29	23	5	16	11
2.0 to 2.50	50	26	24	15	5	16	4
2.50 or more	18	9	9	6	3	5	4
Not reported	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.2	1.3	1.0	1.3	1.0	1.0	1.2
Mean	1.3	1.4	1.3	1.4	1.2	1.3	1.3
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	32	15	18	12	3	12	4
2 to 4 tenants on property	24	8	16	8	8	7	9
5 to 49 tenants on property	10	2	8	3	4	5	1
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	1	(Z)	1	1	(Z)	(Z)	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	371	155	216	145	57	151	55

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	5	1	4	4	(Z)	4	(Z)
2 to 4 units on property	13	2	11	9	2	3	8
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	4	(Z)	4	1	(Z)	1	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	414	176	239	154	70	166	62
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	16	(Z)	16	16	(Z)	16	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	5	(Z)	4	1	1	2	1
Not reported	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	417	179	238	151	71	157	70
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	3	1	2	2	(Z)	2	(Z)
Government rental subsidy (not including Section 8 payments)	2	(Z)	2	(Z)	2	2	(Z)
Housing for the elderly direct loan program (Section 202)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	6	2	3	3	(Z)	3	(Z)
Government grant (HOME, CDBG, HOPE VI)	4	3	1	1	(Z)	1	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	3	1	2	2	(Z)	(Z)	2
Other	3	(Z)	3	1	1	3	(Z)
None of the above benefits	401	169	232	150	69	156	66
Do not know	15	2	14	8	1	10	1
Not reported	2	(Z)	2	1	(Z)	(Z)	1

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	232	88	144	103	37	101	40
Trustee for estate	41	34	7	5	(Z)	4	3
Limited Liability Partnership (LLP)	18	5	13	6	4	9	3
Limited Liability Company (LLC)	83	26	57	31	20	34	18
Tenant in common	5	5	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	5	4	2	1	(Z)	(Z)	2
Real Estate Investment Trust (REIT)	6	3	3	3	(Z)	3	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	2	1	1	(Z)	1	1	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	17	(Z)	17	16	1	17	(Z)
Other corporation	7	1	6	2	1	3	(Z)
Housing cooperative organization	6	(Z)	6	(Z)	5	(Z)	5
Nonprofit organization	14	11	3	(Z)	3	3	(Z)
Other	2	2	(Z)	(Z)	(Z)	(Z)	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	43	23	36	34	15	34	13
Number of Buildings on Property							
1 building	29	20	25	22	13	22	10
2 to 3 buildings	22	8	20	19	7	17	8
4 to 5 buildings	4	2	3	2	1	(Z)	3
6 to 9 buildings	3	(Z)	3	2	1	2	1
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	0.2
Mean	0.1	0.1	0.1	0.1	0.2	0.1	0.2
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	3	1	3	3	1	3	1
2000 to 2004	1	(Z)	1	(Z)	1	(Z)	1
1990 to 1999	5	2	4	3	3	3	3
1980 to 1989	7	6	2	1	(Z)	(Z)	1
1970 to 1979	4	3	2	1	2	2	1
1960 to 1969	9	3	8	8	1	3	7
1950 to 1959	11	3	10	10	1	10	2
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	15	6	13	11	6	13	3
Not applicable (only one building on property)	29	20	25	22	13	22	10
Median	6	7	4	7	13	13	11
Mean	3	3	4	5	6	7	5
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	4	3	3	3	2	3	1
2000 to 2004	3	1	3	3	1	1	3
1990 to 1999	9	8	5	3	6	3	4
1980 to 1989	9	7	5	4	4	4	3
1970 to 1979	18	9	15	15	2	15	2
1960 to 1969	12	7	9	9	5	6	8
1940 to 1959	14	7	12	12	3	12	3
1920 to 1939	13	8	10	9	4	10	2
1919 or earlier	14	6	13	11	8	12	7
Not reported	6	4	5	3	2	3	2
Median	5	7	7	5	16	8	6
Mean	3	5	3	4	8	4	7
Year Property Acquired							
2011 to April 2012	3	1	3	1	1	2	1
2009 to 2010	9	3	9	3	9	8	2
2007 to 2008	14	3	13	12	7	9	9
2005 to 2006	12	3	11	10	3	9	4
2000 to 2004	20	5	19	19	6	19	5
1990 to 1999	17	8	15	13	3	12	3
1980 to 1989	10	9	7	6	3	3	7
1970 to 1979	10	10	2	2	1	2	(Z)
1969 or earlier	6	4	3	2	(Z)	2	(Z)
Not reported	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Median	2	2	2	2	2	2	2
Mean	1	1	1	1	1	1	2

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	21	8	19	18	8	17	8
\$200,000 to \$499,999	23	10	19	17	8	18	6
\$500,000 to \$749,999	15	12	8	7	3	7	3
\$750,000 to \$999,999	10	5	9	5	8	5	7
\$1,000,000 to \$1,499,999	6	4	5	4	3	4	3
\$1,500,000 to \$1,999,999	5	3	3	3	1	3	(Z)
\$2,000,000 to \$2,499,999	3	1	3	2	2	2	2
\$2,500,000 to \$3,499,999	3	2	3	2	2	2	2
\$3,500,000 to \$4,999,999	1	(Z)	1	(Z)	1	1	(Z)
\$5,000,000 to \$7,499,999	2	(Z)	2	2	1	2	(Z)
\$7,500,000 to \$14,999,999	3	2	2	(Z)	2	2	(Z)
\$15,000,000 to \$29,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	11	11	4	3	1	4	1
Median	\$62,657	\$50,215	\$44,213	\$27,668	\$256,340	\$23,600	\$173,959
Mean	\$78,883	\$105,305	\$114,928	\$90,063	\$349,782	\$167,665	\$107,879
Market Value Per Housing Unit							
Less than \$20,000	9	4	8	8	(Z)	8	(Z)
\$20,000 to \$39,999	21	8	19	15	13	16	9
\$40,000 to \$59,999	10	7	6	5	3	5	3
\$60,000 to \$79,999	19	5	18	17	6	16	7
\$80,000 to \$99,999	7	6	5	4	4	4	3
\$100,000 to \$124,999	10	10	5	3	3	4	3
\$125,000 to \$149,999	8	3	7	7	2	7	3
\$150,000 to \$174,999	4	3	3	3	2	2	3
\$175,000 to \$199,999	4	3	3	2	(Z)	2	2
\$200,000 to \$249,999	3	2	3	2	3	3	1
\$250,000 to \$299,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	4	1	3	1	2	3	(Z)
\$500,000 or more	3	2	3	2	2	3	(Z)
Not reported	11	11	4	3	1	4	1
Median	\$6,293	\$9,156	\$11,454	\$15,358	\$27,779	\$14,908	\$17,059
Mean	\$10,737	\$16,042	\$14,856	\$8,922	\$53,780	\$22,625	\$7,766
How Market Value for Property Determined							
Local tax assessment	18	12	13	12	4	11	5
Recent appraisal	8	4	7	5	4	5	4
Insurance replacement cost	16	3	16	16	1	16	1
Original purchase price plus inflation	13	5	13	12	3	9	8
Original purchase price plus improvements and inflation	11	3	10	10	3	9	4
Selling or asking price of similar properties	13	9	10	6	9	9	4
Capitalization of current rental revenues	7	3	7	2	7	3	6
Other	8	5	7	6	3	6	2
Not reported	10	10	4	3	(Z)	3	1
Capitalization Rate for Property ⁴							
Net operating loss	11	5	9	8	5	9	1
Less than 3.0 percent	13	3	12	10	6	12	3
3.0 to 4.9 percent	11	10	6	6	2	5	3
5.0 to 6.9 percent	18	6	17	17	4	16	5
7.0 to 9.9 percent	14	8	13	9	9	12	5
10.0 to 11.9 percent	9	5	8	8	3	4	7
12.0 to 14.9 percent	4	3	3	2	2	3	(Z)
15.0 to 19.9 percent	4	2	4	3	1	1	3
20.0 percent or more	6	5	2	1	(Z)	1	(Z)
Not reported	13	12	8	6	2	7	3
Median	0.4	1.3	1.0	1.3	1.1	0.6	1.0
Mean	0.8	1.4	0.7	1.0	0.9	1.0	0.9

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	5	1	5	5	(Z)	4	2
\$100 to \$399	11	8	9	8	4	4	8
\$400 to \$699	13	6	10	9	3	10	4
\$700 to \$1,499	15	10	10	6	7	8	4
\$1,500 to \$2,999	10	6	8	6	5	7	4
\$3,000 to \$14,999	6	4	6	5	4	6	2
\$15,000 or more	2	(Z)	2	1	2	2	(Z)
No capital improvements	27	11	26	24	8	24	8
Not reported	10	7	8	8	(Z)	8	1
Median	\$168	\$367	\$177	\$288	\$152	\$116	\$199
Mean	\$1,036	\$197	\$1,822	\$306	\$6,162	\$2,758	\$186
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	17	9	15	13	5	12	8
\$5,000 to \$9,999	15	10	10	6	8	9	3
\$10,000 to \$19,999	8	6	6	6	2	5	4
\$20,000 to \$29,999	5	3	4	3	2	4	2
\$30,000 to \$49,999	5	2	5	3	3	4	2
\$50,000 to \$74,999	2	2	1	(Z)	1	(Z)	1
\$75,000 to \$99,999	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$149,999	1	(Z)	1	1	(Z)	(Z)	1
\$150,000 to \$199,999	1	(Z)	1	1	(Z)	1	(Z)
\$200,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 or more	2	(Z)	2	(Z)	2	2	(Z)
No capital improvements	27	11	26	24	8	24	8
Not reported	10	7	8	8	(Z)	8	1
Median	\$1,152	\$1,533	\$1,389	\$1,959	\$156	\$1,216	\$2,151
Mean	\$5,241	\$1,809	\$9,168	\$2,673	\$31,040	\$13,880	\$2,760
Residential Rental Receipts for Property							
Less than \$10,000	9	1	9	8	3	8	1
\$10,000 to \$14,999	5	1	5	4	3	5	1
\$15,000 to \$24,999	15	7	14	14	1	11	7
\$25,000 to \$49,999	29	14	24	21	10	21	7
\$50,000 to \$74,999	11	9	8	6	6	7	4
\$75,000 to \$99,999	7	4	5	4	3	4	2
\$100,000 to \$249,999	10	7	9	5	9	6	7
\$250,000 to \$499,999	4	2	3	3	(Z)	3	1
\$500,000 to \$999,999	2	(Z)	2	2	(Z)	2	(Z)
\$1,000,000 or more	2	1	1	(Z)	1	1	(Z)
Not reported	5	4	3	3	(Z)	2	2
Median	\$6,982	\$8,130	\$10,083	\$6,118	\$17,848	\$11,479	\$12,647
Mean	\$8,289	\$10,036	\$11,175	\$10,904	\$28,054	\$15,578	\$10,491
Monthly Rental Receipts Per Housing Unit							
Less than \$200	10	3	9	9	3	9	1
\$200 to \$349	13	7	9	9	4	9	2
\$350 to \$499	28	13	24	23	10	22	9
\$500 to \$749	18	11	13	9	9	10	8
\$750 to \$999	9	6	7	5	4	6	3
\$1,000 to \$1,499	7	4	6	4	4	4	3
\$1,500 to \$1,999	5	5	3	3	1	2	2
\$2,000 or more	3	2	3	2	1	3	(Z)
Not reported	5	4	3	3	(Z)	2	2
Median	\$39	\$56	\$56	\$44	\$83	\$64	\$93
Mean	\$57	\$101	\$56	\$61	\$122	\$77	\$51

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	4	(Z)	4	(Z)	4	4	(Z)
3.0 to 5.9 percent	7	3	7	6	3	6	1
6.0 to 9.9 percent	25	12	21	20	5	20	5
10.0 to 14.9 percent	15	8	14	11	10	12	7
15.0 to 19.9 percent	12	7	12	11	4	8	8
20.0 to 34.9 percent	8	3	7	3	6	6	1
35.0 to 49.9 percent	4	4	(Z)	(Z)	(Z)	(Z)	(Z)
50.0 percent or more	3	3	1	1	(Z)	1	(Z)
Not reported	12	12	5	4	1	4	3
Median	1.3	1.1	1.8	1.6	2.8	1.3	1.5
Mean	1.1	1.8	1.4	2.1	1.7	2.1	0.7
Potential Residential Rental Receipts for Property							
Less than \$10,000	3	(Z)	3	1	3	3	1
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	11	4	10	10	3	7	7
\$25,000 to \$49,999	29	13	27	25	10	25	7
\$50,000 to \$74,999	16	13	9	6	6	8	5
\$75,000 to \$99,999	7	5	5	4	3	4	2
\$100,000 to \$249,999	10	7	9	5	8	6	6
\$250,000 to \$499,999	4	2	3	3	(Z)	3	1
\$500,000 to \$999,999	2	(Z)	2	2	(Z)	2	(Z)
\$1,000,000 or more	2	1	1	(Z)	1	1	(Z)
Not reported	5	3	3	3	(Z)	2	3
Median	\$5,568	\$7,738	\$10,737	\$3,336	\$18,047	\$10,627	\$11,825
Mean	\$8,390	\$9,730	\$11,648	\$10,783	\$30,236	\$16,059	\$10,980
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	3	2	2	2	(Z)	2	(Z)
1.0 to 1.9 percent	8	2	8	7	2	7	3
2.0 to 2.9 percent	4	2	3	3	(Z)	3	(Z)
3.0 to 4.9 percent	6	4	5	4	2	4	2
5.0 to 6.9 percent	7	3	7	3	7	6	2
7.0 to 8.9 percent	9	7	4	3	4	4	2
9.0 to 10.9 percent	6	3	6	6	(Z)	5	1
11.0 to 12.9 percent	3	2	3	3	(Z)	1	2
13.0 to 14.9 percent	5	4	3	2	3	1	3
15.0 to 19.9 percent	6	3	5	2	5	5	3
20.0 to 24.9 percent	17	6	16	16	2	16	3
25.0 percent or more	18	10	15	14	3	14	3
Not reported	5	4	4	3	(Z)	3	3
No losses	16	12	13	9	9	9	10
Median	4.3	4.2	6.8	5.3	1.0	10.0	3.7
Mean	2.1	2.4	3.1	4.0	3.0	4.0	2.6
Property Purchase Price Per Housing Unit							
Less than \$10,000	16	15	6	5	1	4	4
\$10,000 to \$19,999	14	6	13	13	1	13	2
\$20,000 to \$29,999	15	6	13	10	8	10	9
\$30,000 to \$39,999	13	5	11	8	7	9	4
\$40,000 to \$49,999	7	4	6	4	6	4	6
\$50,000 to \$74,999	8	5	7	6	4	5	5
\$75,000 to \$99,999	6	3	5	4	3	3	4
\$100,000 to \$199,999	5	3	4	3	3	3	3
\$200,000 or more	3	2	3	2	2	3	1
Not reported	18	11	16	16	2	16	1
Median	\$2,831	\$5,192	\$3,964	\$5,607	\$12,430	\$3,835	\$14,597
Mean	\$8,548	\$5,172	\$13,925	\$5,168	\$50,614	\$21,242	\$7,024

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	17	5	17	13	12	14	8
Less than 60 percent	3	2	2	1	1	1	1
60 to 69 percent	2	1	1	(Z)	(Z)	1	(Z)
70 to 79 percent	9	(Z)	9	8	6	3	9
80 to 99 percent	9	1	8	8	3	8	2
100 to 119 percent	8	1	8	2	9	8	2
120 to 139 percent	1	(Z)	1	1	(Z)	1	(Z)
140 percent or more	3	3	1	(Z)	1	1	(Z)
Not reported	2	2	1	(Z)	(Z)	1	(Z)
Median	7.8	51.0	8.5	11.8	11.9	10.4	3.8
Mean	5.0	25.1	4.6	3.9	5.9	4.7	4.1
Year Acquired 2000 to 2006	24	6	22	21	7	21	6
Less than 40 percent	5	1	5	4	4	5	2
40 to 59 percent	6	3	5	4	2	4	1
60 to 79 percent	10	1	10	10	1	8	3
80 to 99 percent	5	2	5	3	4	3	3
100 to 119 percent	4	(Z)	4	3	3	3	3
120 to 139 percent	3	2	3	3	(Z)	1	2
140 percent or more	3	1	2	2	(Z)	1	1
Not reported	16	4	16	16	2	16	(Z)
Median	11.2	37.2	11.8	6.9	15.6	7.5	11.9
Mean	29.4	39.7	33.4	46.4	8.7	52.5	9.9
Year Acquired 1999 or earlier	26	19	18	15	4	14	8
Less than 10 percent	11	10	3	1	1	2	(Z)
10 to 19 percent	5	4	2	2	(Z)	2	(Z)
20 to 39 percent	10	6	10	9	3	7	6
40 to 59 percent	11	6	10	8	2	8	2
60 to 79 percent	6	5	4	4	(Z)	2	3
80 to 99 percent	4	3	3	3	(Z)	3	1
100 percent or more	2	2	1	1	(Z)	1	(Z)
Not reported	12	11	4	3	1	3	2
Median	3.3	4.2	6.9	10.0	16.2	10.0	13.1
Mean	3.4	5.1	3.5	4.7	6.0	5.2	4.7
Property Maintenance Cost Per Housing Unit							
Less than \$100	5	4	2	2	(Z)	2	1
\$100 to \$199	8	5	6	3	4	4	3
\$200 to \$499	17	9	15	14	7	12	9
\$500 to \$999	13	6	12	11	4	11	5
\$1,000 to \$4,999	18	11	14	11	9	13	6
\$5,000 or more	3	2	2	2	(Z)	2	(Z)
No maintenance	17	8	16	15	2	16	2
Not reported	10	10	5	3	2	4	2
Median	\$60	\$66	\$75	\$119	\$406	\$125	\$125
Mean	\$98	\$111	\$148	\$216	\$185	\$191	\$148
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	8	(Z)	8	8	(Z)	8	(Z)
\$100 to \$199	10	7	8	8	1	8	1
\$200 to \$299	4	3	3	2	2	2	1
\$300 to \$399	12	4	12	8	9	6	9
\$400 to \$499	10	4	10	10	(Z)	9	3
\$500 to \$599	10	4	10	4	8	8	5
\$600 to \$699	5	4	3	1	1	2	1
\$700 to \$799	5	4	4	4	2	4	1
\$800 to \$899	10	10	4	3	2	3	2
\$900 to \$999	5	3	4	4	(Z)	2	4
\$1,000 to \$1,249	7	5	6	5	3	5	2
\$1,250 to \$1,499	6	4	5	4	2	4	3
\$1,500 to \$1,999	6	4	5	4	2	5	2
\$2,000 to \$2,499	5	5	3	3	3	3	2
\$2,500 or more	6	3	5	3	4	5	(Z)
None	19	8	17	17	1	17	2
Not reported	8	5	6	6	1	6	2
Median	\$79	\$47	\$155	\$150	\$256	\$157	\$267
Mean	\$149	\$188	\$226	\$191	\$645	\$345	\$94

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	10	4	9	8	(Z)	8	1
\$100 to \$124	3	2	2	1	1	2	(Z)
\$125 to \$149	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
\$150 to \$199	6	3	5	4	3	3	4
\$200 to \$249	11	4	10	10	4	10	2
\$250 to \$299	13	4	11	9	6	6	10
\$300 to \$399	13	5	12	9	7	10	5
\$400 to \$499	8	6	5	2	4	4	3
\$500 to \$999	15	13	7	7	3	6	5
\$1,000 or more	6	3	4	3	2	4	(Z)
No money spent on insurance	18	5	17	16	1	16	1
Not reported	13	10	9	7	5	8	3
Median	\$29	\$62	\$27	\$32	\$32	\$35	\$38
Mean	\$29	\$32	\$43	\$34	\$120	\$64	\$24
Electricity Included in Rent							
Yes	23	5	23	21	9	22	6
No	31	22	24	20	10	18	12
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2	(Z)	2	2	(Z)	2	(Z)
Gas Included in Rent							
Yes	17	8	16	15	10	16	7
No	25	18	17	14	8	12	10
Not present	22	10	19	19	4	19	3
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Water Included in Rent							
Yes	36	15	34	31	15	32	11
No	19	15	12	11	2	8	9
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Trash Collection Included in Rent							
Yes	35	19	30	26	15	27	12
No	18	10	14	13	2	11	6
Not present	1	(Z)	1	1	(Z)	(Z)	1
Not reported	2	(Z)	2	2	(Z)	2	(Z)
Parking Included in Rent							
Yes	33	20	26	19	14	21	12
No	11	5	10	9	4	9	4
Not present	19	5	19	18	3	18	3
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Fitness Center Included in Rent							
Yes	5	2	5	(Z)	5	2	6
No	12	8	8	7	2	6	4
Not present	41	20	35	32	14	32	11
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Laundry Included in Rent							
Yes	17	12	13	7	11	12	7
No	20	15	15	12	8	13	7
Not present	30	9	28	28	3	27	8
Not reported	1	(Z)	1	1	(Z)	1	(Z)

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	7	7	2	(Z)	2	2	(Z)
No	8	4	6	6	2	4	4
Not present	42	21	35	32	15	33	11
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Other Services Included in Rent							
Yes	13	11	8	4	7	5	6
No	18	8	15	10	12	13	9
Not present	37	18	31	30	5	30	7
Not reported	4	3	3	3	(Z)	3	1
Properties with Age Restrictions							
Restricted to persons 55 years or older	9	3	8	8	(Z)	8	(Z)
Not age restricted	41	23	35	32	15	32	13
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	11	6	9	10	2	9	3
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	41	21	34	30	15	30	13
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	21	7	20	20	3	19	4
1 to 3 spaces	6	4	4	4	2	3	3
4 to 19 spaces	32	18	27	20	15	22	11
20 to 149 spaces	8	6	5	4	3	4	4
150 to 599 spaces	1	(Z)	1	(Z)	1	1	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1	1	2	3	1	1	4
Mean	1	1	1	1	3	2	2
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	21	7	20	20	3	19	4
Less than 0.50	6	4	5	4	3	3	3
0.50 to 0.99	11	5	10	2	9	9	2
1.00 to 1.24	20	12	18	16	9	13	10
1.25 to 1.49	13	8	9	9	2	9	2
1.50 to 1.99	7	4	6	5	2	4	4
2.0 to 2.50	15	11	9	8	2	8	2
2.50 or more	5	3	4	3	2	3	2
Not reported	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
Median	0.2	0.1	0.2	0.3	0.1	0.2	0.2
Mean	0.1	0.1	0.1	0.1	0.2	0.1	0.1
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	8	5	6	5	2	4	2
2 to 4 tenants on property	5	3	5	3	3	3	4
5 to 49 tenants on property	4	1	3	2	2	3	1
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	1	(Z)	1	1	(Z)	(Z)	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	40	21	34	32	13	33	12

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	3	1	3	3	(Z)	3	(Z)
2 to 4 units on property	8	2	8	7	2	2	7
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	2	(Z)	2	1	(Z)	1	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	42	23	36	32	15	33	12
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	16	(Z)	16	16	(Z)	16	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	2	(Z)	2	1	1	2	1
Not reported	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	36	23	28	24	15	24	13
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	3	1	2	2	(Z)	2	(Z)
Government rental subsidy (not including Section 8 payments)	1	(Z)	1	(Z)	1	1	(Z)
Housing for the elderly direct loan program (Section 202)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	3	2	2	2	(Z)	2	(Z)
Government grant (HOME, CDBG, HOPE VI)	3	2	1	1	(Z)	1	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	2	1	2	2	(Z)	(Z)	2
Other	2	(Z)	2	1	1	2	(Z)
None of the above benefits	40	22	34	31	15	30	12
Do not know	9	1	9	8	1	8	1
Not reported	1	(Z)	1	1	(Z)	(Z)	1

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	26	13	23	19	11	22	10
Trustee for estate	9	9	3	2	(Z)	2	2
Limited Liability Partnership (LLP)	5	2	4	3	2	3	2
Limited Liability Company (LLC)	13	6	12	9	5	10	5
Tenant in common	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	3	2	1	1	(Z)	(Z)	1
Real Estate Investment Trust (REIT)	3	2	2	2	(Z)	2	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	2	1	1	(Z)	1	1	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	16	(Z)	16	16	1	16	(Z)
Other corporation	3	1	3	2	1	2	(Z)
Housing cooperative organization	6	(Z)	6	(Z)	6	(Z)	6
Nonprofit organization	9	8	3	(Z)	3	3	(Z)
Other	1	1	(Z)	(Z)	(Z)	(Z)	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	58	13	45	26	16	31	12
Number of Buildings on Property							
1 building	24	6	19	10	7	14	4
2 to 3 buildings	16	5	12	7	4	9	2
4 to 5 buildings	8	2	6	4	2	4	2
6 to 9 buildings	8	1	7	4	3	3	3
10 to 14 buildings	1	(Z)	1	1	(Z)	1	1
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	2.0	2.0	2.0	2.0	2.0	2.0	3.0
Mean	3.1	2.4	3.3	3.3	3.1	2.9	4.1
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	2	(Z)	2	1	1	2	(Z)
1990 to 1999	5	(Z)	5	2	2	2	3
1980 to 1989	5	(Z)	5	4	1	3	1
1970 to 1979	9	2	7	6	1	5	2
1960 to 1969	7	3	4	2	1	2	1
1950 to 1959	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	3	1	3	(Z)	2	2	(Z)
Not applicable (only one building on property)	24	6	19	10	7	14	4
Median	1976	1967	1980	1977	1991	1979	1983
Mean	1979	1970	1981	1980	1986	1982	1981
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
2007 to 2008	1	(Z)	1	1	(Z)	(Z)	(Z)
2005 to 2006	1	(Z)	1	1	(Z)	1	(Z)
2000 to 2004	3	1	2	1	1	2	(Z)
1990 to 1999	8	1	7	4	3	4	3
1980 to 1989	6	1	6	4	1	4	1
1970 to 1979	11	2	9	7	2	6	3
1960 to 1969	12	5	7	4	2	5	2
1940 to 1959	4	1	2	1	1	2	1
1920 to 1939	6	1	5	2	3	4	1
1919 or earlier	3	(Z)	3	1	2	2	(Z)
Not reported	2	1	1	(Z)	(Z)	1	(Z)
Median	1970	1967	1973	1976	1968	1973	1973
Mean	1968	1966	1969	1973	1963	1967	1973
Year Property Acquired							
2011 to April 2012	3	(Z)	2	1	1	2	(Z)
2009 to 2010	2	(Z)	2	1	1	1	(Z)
2007 to 2008	5	1	4	3	1	3	1
2005 to 2006	5	1	4	3	1	3	1
2000 to 2004	12	1	11	5	4	8	2
1990 to 1999	16	3	13	8	5	7	6
1980 to 1989	6	2	4	3	1	4	1
1970 to 1979	6	2	4	2	1	3	1
1969 or earlier	4	3	1	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1999	1989	2000	1999	2001	2001	1998
Mean	1995	1986	1997	1997	1999	1998	1997

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property³							
Less than \$200,000	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$499,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 to \$749,999	3	1	2	2	1	1	1
\$750,000 to \$999,999	4	2	2	1	(Z)	1	(Z)
\$1,000,000 to \$1,499,999	10	2	8	6	2	6	2
\$1,500,000 to \$1,999,999	8	1	7	4	2	4	2
\$2,000,000 to \$2,499,999	8	2	6	2	4	4	2
\$2,500,000 to \$3,499,999	7	1	6	4	2	5	1
\$3,500,000 to \$4,999,999	7	2	5	3	2	4	1
\$5,000,000 to \$7,499,999	5	(Z)	4	2	2	4	1
\$7,500,000 to \$14,999,999	2	(Z)	1	1	(Z)	1	(Z)
\$15,000,000 to \$29,999,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	3	1	2	1	(Z)	1	(Z)
Median	\$2,000,000	\$1,450,000	\$2,000,000	\$1,760,000	\$2,200,000	\$2,400,000	\$1,950,000
Mean	\$3,050,394	\$2,156,588	\$3,289,254	\$2,885,190	\$4,125,024	\$3,754,009	\$2,326,335
Market Value Per Housing Unit							
Less than \$20,000	5	2	3	2	(Z)	2	1
\$20,000 to \$39,999	13	4	10	6	3	7	3
\$40,000 to \$59,999	11	1	9	5	4	6	2
\$60,000 to \$79,999	8	2	6	3	3	3	3
\$80,000 to \$99,999	5	1	4	2	2	4	1
\$100,000 to \$124,999	4	(Z)	3	2	1	2	1
\$125,000 to \$149,999	4	(Z)	4	2	1	3	1
\$150,000 to \$174,999	2	1	1	1	(Z)	1	(Z)
\$175,000 to \$199,999	1	(Z)	1	1	(Z)	1	(Z)
\$200,000 to \$249,999	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$299,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	1	(Z)	1	1	(Z)	1	(Z)
\$500,000 or more	1	(Z)	1	(Z)	(Z)	1	(Z)
Not reported	3	1	2	1	(Z)	1	(Z)
Median	\$52,885	\$41,000	\$59,259	\$52,083	\$62,500	\$62,500	\$60,606
Mean	\$86,802	\$63,633	\$92,993	\$86,154	\$108,529	\$105,001	\$68,765
How Market Value for Property Determined							
Local tax assessment	17	4	12	9	2	9	2
Recent appraisal	12	2	10	4	5	4	5
Insurance replacement cost	3	1	2	1	1	2	(Z)
Original purchase price plus inflation	2	(Z)	2	2	(Z)	2	(Z)
Original purchase price plus improvements and inflation	3	1	2	1	1	2	(Z)
Selling or asking price of similar properties	10	3	8	4	3	6	2
Capitalization of current rental revenues	4	(Z)	4	1	2	3	(Z)
Other	6	1	4	3	2	3	1
Not reported	2	1	1	1	(Z)	1	(Z)
Capitalization Rate for Property⁴							
Net operating loss	4	1	3	1	1	2	(Z)
Less than 3.0 percent	5	1	4	2	1	3	(Z)
3.0 to 4.9 percent	9	2	6	4	2	5	2
5.0 to 6.9 percent	7	2	6	3	3	4	1
7.0 to 9.9 percent	13	1	12	7	4	7	5
10.0 to 11.9 percent	5	1	4	2	1	3	1
12.0 to 14.9 percent	2	(Z)	2	1	1	1	1
15.0 to 19.9 percent	3	(Z)	3	2	1	3	(Z)
20.0 percent or more	3	1	2	1	(Z)	1	(Z)
Not reported	6	2	4	2	1	2	2
Median	7.0	5.0	7.0	7.0	7.0	6.0	8.0
Mean	-0.7	12.2	-4.2	7.2	6.6	6.4	8.6

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	2	1	1	1	1	1	(Z)
\$100 to \$399	11	3	8	3	3	5	1
\$400 to \$699	7	1	6	5	1	5	1
\$700 to \$1,499	13	4	9	5	4	5	3
\$1,500 to \$2,999	6	1	5	3	2	4	1
\$3,000 to \$14,999	3	(Z)	2	2	1	1	1
\$15,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	16	3	13	7	4	9	3
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Median	\$734	\$782	\$729	\$729	\$844	\$667	\$938
Mean	\$1,851	\$841	\$2,149	\$2,649	\$1,483	\$2,370	\$1,812
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	3	1	2	1	1	1	(Z)
\$5,000 to \$9,999	5	1	5	2	2	3	1
\$10,000 to \$19,999	8	2	6	4	2	4	1
\$20,000 to \$29,999	5	2	3	3	(Z)	3	(Z)
\$30,000 to \$49,999	11	3	8	4	4	5	3
\$50,000 to \$74,999	4	(Z)	4	2	1	2	1
\$75,000 to \$99,999	2	(Z)	2	1	1	1	1
\$100,000 to \$149,999	1	(Z)	1	(Z)	(Z)	1	(Z)
\$150,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$299,999	1	(Z)	1	1	(Z)	(Z)	1
\$300,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	16	3	13	7	4	9	3
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Median	\$28,510	\$26,500	\$30,000	\$29,700	\$30,000	\$28,211	\$30,000
Mean	\$70,248	\$30,200	\$82,054	\$105,560	\$50,243	\$94,707	\$59,460
Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	2	(Z)	2	1	(Z)	1	(Z)
\$50,000 to \$74,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	23	4	19	10	7	11	6
\$250,000 to \$499,999	21	5	16	9	6	13	3
\$500,000 to \$999,999	5	1	4	2	2	3	1
\$1,000,000 or more	2	(Z)	2	2	1	2	(Z)
Not reported	3	1	2	1	(Z)	(Z)	1
Median	\$254,000	\$252,000	\$254,651	\$256,500	\$274,190	\$284,083	\$241,100
Mean	\$364,375	\$414,672	\$350,912	\$354,471	\$357,716	\$368,454	\$319,187
Monthly Rental Receipts Per Housing Unit							
Less than \$200	3	1	2	2	(Z)	2	(Z)
\$200 to \$349	5	1	3	2	1	1	2
\$350 to \$499	10	2	8	5	3	6	1
\$500 to \$749	19	4	15	8	6	10	4
\$750 to \$999	9	2	7	4	3	6	1
\$1,000 to \$1,499	4	1	4	3	1	3	1
\$1,500 to \$1,999	1	(Z)	1	(Z)	(Z)	1	(Z)
\$2,000 or more	3	(Z)	2	2	1	2	(Z)
Not reported	3	1	2	1	(Z)	(Z)	1
Median	\$628	\$617	\$628	\$633	\$628	\$631	\$628
Mean	\$851	\$944	\$826	\$863	\$796	\$867	\$756

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	2	(Z)	2	1	(Z)	2	(Z)
3.0 to 5.9 percent	3	(Z)	3	1	2	3	(Z)
6.0 to 9.9 percent	9	2	6	3	2	5	1
10.0 to 14.9 percent	17	2	14	7	6	8	6
15.0 to 19.9 percent	7	1	7	4	3	4	2
20.0 to 34.9 percent	10	2	8	5	2	6	1
35.0 to 49.9 percent	3	2	1	1	(Z)	1	(Z)
50.0 percent or more	2	1	1	(Z)	(Z)	1	(Z)
Not reported	5	2	3	2	1	2	2
Median	13.0	14.0	13.0	13.0	12.0	13.0	13.0
Mean	17.9	23.6	16.4	18.1	13.8	16.9	15.0
Potential Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	1	(Z)	1	1	(Z)	1	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	18	4	14	8	3	9	3
\$250,000 to \$499,999	26	5	21	11	9	15	6
\$500,000 to \$999,999	6	1	5	2	2	3	1
\$1,000,000 or more	3	(Z)	2	2	1	2	(Z)
Not reported	3	1	2	2	(Z)	1	1
Median	\$280,000	\$277,200	\$284,720	\$268,800	\$312,052	\$311,520	\$256,800
Mean	\$406,556	\$463,509	\$390,607	\$395,855	\$401,073	\$414,177	\$349,119
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	1	(Z)	1	1	(Z)	1	(Z)
1.0 to 1.9 percent	3	1	2	1	1	2	(Z)
2.0 to 2.9 percent	4	1	3	2	1	2	1
3.0 to 4.9 percent	5	1	4	3	1	3	1
5.0 to 6.9 percent	7	1	6	2	5	4	2
7.0 to 8.9 percent	5	1	4	2	2	2	1
9.0 to 10.9 percent	4	1	3	2	(Z)	2	(Z)
11.0 to 12.9 percent	2	(Z)	1	1	1	1	(Z)
13.0 to 14.9 percent	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
15.0 to 19.9 percent	4	1	3	2	1	2	1
20.0 to 24.9 percent	3	(Z)	2	2	1	2	1
25.0 percent or more	7	3	5	2	2	4	1
Not reported	4	1	3	2	1	1	2
No losses	8	2	6	4	1	5	1
Median	8.3	10.0	7.7	8.8	6.4	7.7	8.3
Mean	14.4	19.5	13.0	13.6	12.5	13.4	12.8
Property Purchase Price Per Housing Unit							
Less than \$10,000	9	4	5	2	2	3	1
\$10,000 to \$19,999	7	1	5	4	1	3	2
\$20,000 to \$29,999	6	1	5	3	2	3	1
\$30,000 to \$39,999	7	1	6	4	2	5	1
\$40,000 to \$49,999	4	(Z)	4	2	1	1	2
\$50,000 to \$74,999	6	1	5	3	2	5	1
\$75,000 to \$99,999	5	1	4	3	2	4	1
\$100,000 to \$199,999	5	(Z)	4	3	2	4	(Z)
\$200,000 or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	8	3	5	2	2	2	3
Median	\$34,028	\$12,500	\$37,500	\$36,364	\$38,750	\$39,865	\$31,250
Mean	\$56,243	\$25,056	\$63,613	\$58,035	\$78,944	\$74,559	\$37,436

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value⁶							
Year Acquired 2007 to 2012	10	1	9	4	4	6	2
Less than 60 percent	1	(Z)	1	1	(Z)	1	(Z)
60 to 69 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
70 to 79 percent	1	(Z)	1	(Z)	(Z)	1	(Z)
80 to 99 percent	3	(Z)	3	1	2	2	1
100 to 119 percent	3	(Z)	3	2	1	2	(Z)
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Median	92.0	100.0	89.0	98.0	83.0	92.0	87.0
Mean	86.8	107.7	84.5	86.3	83.1	85.3	86.0
Year Acquired 2000 to 2006	17	2	15	8	6	11	2
Less than 40 percent	2	(Z)	2	1	1	1	(Z)
40 to 59 percent	2	(Z)	2	1	(Z)	2	(Z)
60 to 79 percent	2	(Z)	2	1	(Z)	1	1
80 to 99 percent	5	(Z)	5	2	2	4	(Z)
100 to 119 percent	3	(Z)	3	2	1	2	1
120 to 139 percent	1	(Z)	1	(Z)	(Z)	1	(Z)
140 percent or more	1	(Z)	1	(Z)	(Z)	1	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Median	87.0	100.0	87.0	85.0	95.0	87.0	80.0
Mean	83.4	81.8	83.6	83.4	82.0	85.5	72.0
Year Acquired 1999 or earlier	31	9	22	13	7	13	7
Less than 10 percent	4	2	2	1	(Z)	1	(Z)
10 to 19 percent	3	1	2	1	1	2	(Z)
20 to 39 percent	5	2	2	1	1	1	1
40 to 59 percent	4	(Z)	3	2	(Z)	2	1
60 to 79 percent	2	(Z)	2	2	1	2	(Z)
80 to 99 percent	3	(Z)	3	2	1	2	1
100 percent or more	3	1	3	2	(Z)	2	1
Not reported	7	2	5	2	2	2	2
Median	44.0	24.0	57.0	62.0	46.0	57.0	58.0
Mean	59.7	53.0	62.3	71.5	49.6	67.1	59.9
Property Maintenance Cost Per Housing Unit							
Less than \$100	3	(Z)	2	2	(Z)	2	(Z)
\$100 to \$199	3	1	3	2	1	2	(Z)
\$200 to \$499	14	3	11	6	4	7	3
\$500 to \$999	17	3	14	7	7	10	3
\$1,000 to \$4,999	15	4	11	7	3	8	3
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	2	1	1	1	(Z)	(Z)	1
Not reported	4	1	3	2	(Z)	1	1
Median	\$644	\$726	\$625	\$588	\$623	\$581	\$781
Mean	\$1,092	\$896	\$1,143	\$820	\$845	\$798	\$944
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	2	1	1	1	(Z)	1	(Z)
\$100 to \$199	3	1	2	1	2	2	1
\$200 to \$299	4	(Z)	4	2	1	3	1
\$300 to \$399	4	1	3	2	1	2	1
\$400 to \$499	4	1	3	2	(Z)	2	1
\$500 to \$599	3	1	2	2	(Z)	1	1
\$600 to \$699	3	1	3	2	1	2	1
\$700 to \$799	4	1	3	2	1	2	1
\$800 to \$899	6	(Z)	6	3	3	3	2
\$900 to \$999	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
\$1,000 to \$1,249	3	1	2	1	1	2	(Z)
\$1,250 to \$1,499	3	(Z)	3	2	1	2	1
\$1,500 to \$1,999	4	(Z)	3	1	2	3	1
\$2,000 to \$2,499	2	(Z)	2	1	(Z)	1	(Z)
\$2,500 or more	3	1	2	1	1	2	(Z)
None	4	1	3	2	1	2	(Z)
Not reported	4	1	3	2	1	1	1
Median	\$745	\$560	\$769	\$714	\$813	\$806	\$745
Mean	\$1,003	\$927	\$1,023	\$863	\$1,272	\$1,121	\$811

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units
[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	2	1	1	(Z)	(Z)	1	(Z)
\$100 to \$124	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$125 to \$149	3	(Z)	3	2	1	2	1
\$150 to \$199	7	1	6	5	1	3	2
\$200 to \$249	9	3	7	4	2	5	2
\$250 to \$299	8	1	7	4	4	5	3
\$300 to \$399	7	1	5	3	2	4	1
\$400 to \$499	5	(Z)	4	2	2	4	(Z)
\$500 to \$999	8	3	6	3	2	5	1
\$1,000 or more	1	(Z)	1	(Z)	(Z)	1	(Z)
No money spent on insurance	2	(Z)	1	(Z)	1	1	(Z)
Not reported	5	2	3	2	(Z)	1	1
Median	\$259	\$245	\$264	\$261	\$276	\$288	\$250
Mean	\$483	\$389	\$508	\$371	\$406	\$423	\$293
Electricity Included in Rent							
Yes	10	3	7	5	1	5	1
No	47	9	38	21	15	26	10
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Gas Included in Rent							
Yes	23	6	17	9	6	13	3
No	23	5	18	11	6	10	7
Not present	11	1	10	6	4	8	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Water Included in Rent							
Yes	49	11	37	23	12	27	8
No	9	1	7	3	4	3	4
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Trash Collection Included in Rent							
Yes	54	12	43	25	15	29	11
No	3	1	2	1	1	2	(Z)
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Parking Included in Rent							
Yes	44	10	34	21	10	23	10
No	6	1	5	2	2	4	1
Not present	7	1	5	2	3	4	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Fitness Center Included in Rent							
Yes	3	1	3	1	1	2	(Z)
No	9	2	7	2	3	4	2
Not present	45	10	35	22	11	25	9
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Laundry Included in Rent							
Yes	15	2	12	9	3	9	3
No	33	9	25	15	8	18	5
Not present	9	1	8	3	5	4	4
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	8	2	6	5	1	3	2
No	7	1	6	3	2	4	(Z)
Not present	42	9	33	18	13	23	9
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other Services Included in Rent							
Yes	7	2	6	4	1	5	1
No	17	5	12	8	3	9	2
Not present	33	6	27	14	11	17	8
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	8	2	6	4	2	5	1
Not age restricted	50	11	39	22	14	25	11
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	5	1	4	3	1	3	1
30 to 74 units on property	9	1	8	4	4	7	1
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	43	11	32	19	11	21	9
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Number of Off-Street Parking Spaces for Property							
No parking spaces	12	2	9	5	4	7	2
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	2	1	2	1	(Z)	1	(Z)
20 to 149 spaces	42	10	32	19	10	22	8
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2	(Z)	1	1	1	1	1
Median	40	40	40	40	42	40	42
Mean	39	40	39	39	40	38	42
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	12	2	9	5	4	7	2
Less than 0.50	2	1	2	1	1	1	(Z)
0.50 to 0.99	6	1	5	3	2	3	1
1.00 to 1.24	13	3	10	7	2	6	2
1.25 to 1.49	5	1	4	3	2	3	2
1.50 to 1.99	10	2	7	5	2	6	1
2.0 to 2.50	7	1	6	3	3	3	2
2.50 or more	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2	(Z)	1	1	1	1	1
Median	1.3	1.4	1.3	1.2	1.5	1.3	1.3
Mean	1.4	1.4	1.4	1.3	1.6	1.4	1.5
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	4	1	3	2	(Z)	2	1
2 to 4 tenants on property	6	(Z)	5	2	3	5	(Z)
5 to 49 tenants on property	9	2	8	5	2	6	1
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Not applicable	36	9	27	16	10	17	8

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	2	1	1	1	(Z)	(Z)	1
2 to 4 units on property	1	(Z)	1	(Z)	(Z)	1	(Z)
5 to 49 units on property	4	(Z)	4	1	3	4	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	1	(Z)	1	(Z)	(Z)	1	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Not applicable	49	11	38	22	13	26	10
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	1	(Z)	1	1	(Z)	(Z)	1
2 to 4 units on property	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	1	(Z)	1	1	(Z)	1	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Not applicable	53	12	41	23	15	29	10
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	4	(Z)	4	3	1	4	(Z)
Government rental subsidy (not including Section 8 payments)	2	(Z)	2	2	(Z)	2	(Z)
Housing for the elderly direct loan program (Section 202)	1	1	1	(Z)	(Z)	1	(Z)
Low-Income Housing Tax Credit Program (Section 42)	5	(Z)	5	4	2	5	(Z)
Government grant (HOME, CDBG, HOPE VI)	3	(Z)	3	2	1	3	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	2	(Z)	2	1	(Z)	1	(Z)
None of the above benefits	45	10	35	19	13	22	11
Do not know	1	1	1	(Z)	1	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	13	3	10	8	2	7	3
Trustee for estate	2	1	1	1	(Z)	1	(Z)
Limited Liability Partnership (LLP)	14	2	12	7	5	8	4
Limited Liability Company (LLC)	18	4	14	7	7	10	3
Tenant in common	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	1	(Z)	1	(Z)	(Z)	1	(Z)
Real Estate Investment Trust (REIT)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	1	(Z)	1	(Z)	1	(Z)	(Z)
Other corporation	3	1	2	1	(Z)	1	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	4	2	2	2	(Z)	2	(Z)
Other	1	(Z)	1	(Z)	(Z)	(Z)	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	5	2	4	3	3	3	2
Number of Buildings on Property							
1 building	2	1	2	1	1	2	1
2 to 3 buildings	3	2	2	2	1	2	1
4 to 5 buildings	1	1	1	1	1	1	1
6 to 9 buildings	2	(Z)	2	1	2	1	2
10 to 14 buildings	1	(Z)	1	1	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	0.6	(Z)	(Z)	1.0	(Z)	2.0
Mean	0.2	0.3	0.3	0.3	0.6	0.2	0.8
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	1	(Z)	1	1	(Z)	1	(Z)
1990 to 1999	2	(Z)	2	1	2	1	2
1980 to 1989	1	(Z)	1	1	(Z)	1	1
1970 to 1979	2	1	2	2	1	2	1
1960 to 1969	2	1	1	1	1	1	1
1950 to 1959	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	1	1	(Z)
Not applicable (only one building on property)	2	1	2	1	1	2	1
Median	3	4	5	4	12	4	13
Mean	2	3	2	2	4	2	5
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	1	(Z)	1	1	(Z)	1	(Z)
1990 to 1999	2	(Z)	2	1	2	1	2
1980 to 1989	1	(Z)	1	1	(Z)	1	1
1970 to 1979	2	1	2	2	1	2	1
1960 to 1969	2	2	2	1	1	1	1
1940 to 1959	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1920 to 1939	1	(Z)	1	1	1	1	1
1919 or earlier	1	(Z)	1	(Z)	1	1	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	2	3	3	2	5	4	7
Mean	2	2	2	2	6	3	5
Year Property Acquired							
2011 to April 2012	1	(Z)	1	1	1	1	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	1	(Z)	1	1	(Z)	1	(Z)
2005 to 2006	1	1	1	1	(Z)	1	1
2000 to 2004	2	(Z)	2	2	1	2	1
1990 to 1999	3	1	2	1	2	1	2
1980 to 1989	1	(Z)	1	1	(Z)	1	(Z)
1970 to 1979	1	1	1	1	1	1	(Z)
1969 or earlier	1	1	1	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1	7	1	1	3	1	2
Mean	1	2	1	1	1	1	1

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 to \$749,999	1	(Z)	1	1	(Z)	1	1
\$750,000 to \$999,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 to \$1,499,999	2	1	2	2	1	2	1
\$1,500,000 to \$1,999,999	2	(Z)	2	1	(Z)	1	1
\$2,000,000 to \$2,499,999	2	1	2	(Z)	2	1	2
\$2,500,000 to \$3,499,999	1	(Z)	1	1	(Z)	1	(Z)
\$3,500,000 to \$4,999,999	1	1	1	1	1	1	1
\$5,000,000 to \$7,499,999	1	(Z)	1	(Z)	1	1	(Z)
\$7,500,000 to \$14,999,999	1	(Z)	1	(Z)	(Z)	1	(Z)
\$15,000,000 to \$29,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$159,637	\$343,683	\$120,731	\$411,108	\$378,323	\$286,385	\$337,609
Mean	\$242,394	\$259,218	\$311,586	\$353,294	\$685,610	\$433,968	\$221,775
Market Value Per Housing Unit							
Less than \$20,000	1	1	1	1	(Z)	1	(Z)
\$20,000 to \$39,999	2	1	2	1	1	1	1
\$40,000 to \$59,999	2	(Z)	2	2	1	2	1
\$60,000 to \$79,999	2	1	2	1	2	1	2
\$80,000 to \$99,999	1	(Z)	1	1	1	1	(Z)
\$100,000 to \$124,999	1	(Z)	1	1	(Z)	1	(Z)
\$125,000 to \$149,999	1	(Z)	1	1	1	1	(Z)
\$150,000 to \$174,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	1	(Z)	1	1	(Z)	(Z)	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$7,862	\$16,607	\$8,390	\$12,269	\$3,665	\$12,298	\$9,325
Mean	\$6,301	\$8,317	\$7,932	\$9,845	\$16,770	\$11,021	\$6,185
How Market Value for Property Determined							
Local tax assessment	3	1	2	2	1	2	1
Recent appraisal	2	1	2	1	2	1	2
Insurance replacement cost	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Original purchase price plus inflation	1	(Z)	1	1	(Z)	1	(Z)
Original purchase price plus improvements and inflation	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Selling or asking price of similar properties	2	1	2	1	1	1	1
Capitalization of current rental revenues	1	(Z)	1	(Z)	1	1	(Z)
Other	1	(Z)	1	1	1	1	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Capitalization Rate for Property ⁴							
Net operating loss	1	1	1	1	1	1	(Z)
Less than 3.0 percent	1	(Z)	1	1	(Z)	1	(Z)
3.0 to 4.9 percent	2	1	2	1	1	1	1
5.0 to 6.9 percent	1	1	1	(Z)	1	1	(Z)
7.0 to 9.9 percent	3	(Z)	3	1	2	1	2
10.0 to 11.9 percent	1	1	1	1	1	1	(Z)
12.0 to 14.9 percent	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
15.0 to 19.9 percent	1	(Z)	1	1	1	1	(Z)
20.0 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	1.3	1.6	0.6	0.9	1.5	1.2	1.7
Mean	8.9	4.1	11.3	1.8	0.8	1.4	1.2

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100 to \$399	2	1	1	1	1	1	(Z)
\$400 to \$699	2	(Z)	2	2	(Z)	2	(Z)
\$700 to \$1,499	3	1	2	1	2	1	2
\$1,500 to \$2,999	1	(Z)	1	1	1	1	1
\$3,000 to \$14,999	1	(Z)	1	1	(Z)	(Z)	1
\$15,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	2	1	2	2	1	2	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$89	\$325	\$92	\$92	\$232	\$71	\$78
Mean	\$530	\$98	\$692	\$1,083	\$369	\$977	\$559
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$5,000 to \$9,999	1	(Z)	1	1	1	1	(Z)
\$10,000 to \$19,999	2	1	2	1	1	2	(Z)
\$20,000 to \$29,999	1	1	1	1	(Z)	1	(Z)
\$30,000 to \$49,999	3	1	2	1	2	1	2
\$50,000 to \$74,999	1	(Z)	1	1	(Z)	1	(Z)
\$75,000 to \$99,999	1	(Z)	1	1	(Z)	(Z)	(Z)
\$100,000 to \$149,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$150,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$299,999	1	(Z)	1	1	(Z)	(Z)	1
\$300,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	2	1	2	2	1	2	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$2,533	\$9,747	\$1,986	\$2,327	\$4,980	\$4,366	\$6,146
Mean	\$24,600	\$3,863	\$32,098	\$51,151	\$11,007	\$45,871	\$16,431
Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	1	(Z)	1	1	(Z)	1	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	3	1	3	2	2	2	2
\$250,000 to \$499,999	3	2	2	1	1	2	1
\$500,000 to \$999,999	1	(Z)	1	1	(Z)	(Z)	1
\$1,000,000 or more	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	\$12,354	\$35,537	\$16,297	\$19,780	\$49,097	\$28,274	\$7,898
Mean	\$35,158	\$145,231	\$21,703	\$29,007	\$30,505	\$25,483	\$34,413
Monthly Rental Receipts Per Housing Unit							
Less than \$200	1	1	1	1	(Z)	1	(Z)
\$200 to \$349	1	(Z)	1	1	1	(Z)	1
\$350 to \$499	1	1	1	1	1	1	(Z)
\$500 to \$749	3	1	3	2	2	2	2
\$750 to \$999	2	1	1	1	1	1	(Z)
\$1,000 to \$1,499	1	(Z)	1	1	(Z)	(Z)	(Z)
\$1,500 to \$1,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$2,000 or more	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	\$18	\$108	\$16	\$58	\$17	\$55	\$17
Mean	\$76	\$291	\$53	\$81	\$65	\$67	\$72

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	1	(Z)	1	1	(Z)	1	(Z)
3.0 to 5.9 percent	1	(Z)	1	1	1	1	(Z)
6.0 to 9.9 percent	2	1	1	1	1	1	(Z)
10.0 to 14.9 percent	2	1	2	1	2	1	2
15.0 to 19.9 percent	1	(Z)	1	1	1	1	1
20.0 to 34.9 percent	2	1	2	2	1	2	(Z)
35.0 to 49.9 percent	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
50.0 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	0.9	3.9	0.7	1.3	0.8	1.0	1.3
Mean	1.2	3.9	1.1	1.7	0.9	1.4	1.0
Potential Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	1	(Z)	1	1	(Z)	1	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	3	1	2	2	1	2	1
\$250,000 to \$499,999	3	2	3	2	2	2	2
\$500,000 to \$999,999	1	(Z)	1	1	1	1	1
\$1,000,000 or more	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	1	1
Median	\$20,680	\$26,721	\$24,410	\$25,797	\$45,618	\$24,407	\$11,301
Mean	\$36,505	\$139,844	\$23,705	\$31,548	\$34,380	\$27,909	\$36,079
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1.0 to 1.9 percent	1	(Z)	1	(Z)	(Z)	1	(Z)
2.0 to 2.9 percent	1	1	1	1	(Z)	1	(Z)
3.0 to 4.9 percent	1	(Z)	1	1	(Z)	1	(Z)
5.0 to 6.9 percent	2	(Z)	2	(Z)	2	1	2
7.0 to 8.9 percent	1	1	1	(Z)	1	1	1
9.0 to 10.9 percent	1	(Z)	1	1	(Z)	1	(Z)
11.0 to 12.9 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
13.0 to 14.9 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15.0 to 19.9 percent	1	1	1	1	(Z)	1	1
20.0 to 24.9 percent	1	(Z)	1	1	(Z)	1	(Z)
25.0 percent or more	2	1	1	1	1	1	(Z)
Not reported	1	(Z)	1	1	(Z)	1	1
No losses	1	(Z)	1	1	(Z)	1	(Z)
Median	0.7	5.9	1.2	1.5	1.6	1.2	2.5
Mean	1.4	4.0	1.4	2.1	1.9	1.9	2.0
Property Purchase Price Per Housing Unit							
Less than \$10,000	2	1	1	(Z)	1	1	(Z)
\$10,000 to \$19,999	1	(Z)	1	1	(Z)	1	1
\$20,000 to \$29,999	2	1	1	1	1	1	(Z)
\$30,000 to \$39,999	1	(Z)	1	1	(Z)	1	(Z)
\$40,000 to \$49,999	1	(Z)	1	1	(Z)	(Z)	1
\$50,000 to \$74,999	1	1	1	1	1	1	(Z)
\$75,000 to \$99,999	1	(Z)	1	1	1	1	(Z)
\$100,000 to \$199,999	1	(Z)	1	1	1	1	(Z)
\$200,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2	1	2	1	2	1	2
Median	\$2,399	\$7,131	\$3,197	\$3,465	\$7,699	\$8,151	\$8,037
Mean	\$6,506	\$4,093	\$7,704	\$8,220	\$18,125	\$10,582	\$3,744

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value⁶							
Year Acquired 2007 to 2012	1	(Z)	1	1	1	1	1
Less than 60 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
60 to 69 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
70 to 79 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
80 to 99 percent	1	(Z)	1	(Z)	1	1	(Z)
100 to 119 percent	1	(Z)	1	1	(Z)	1	(Z)
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	7.8	4.0	7.7	6.2	1.9	11.2	3.0
Mean	3.6	10.8	3.5	5.0	3.2	3.9	4.7
Year Acquired 2000 to 2006	2	1	2	2	1	2	1
Less than 40 percent	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
40 to 59 percent	1	(Z)	1	1	(Z)	1	(Z)
60 to 79 percent	1	(Z)	1	1	(Z)	1	(Z)
80 to 99 percent	1	(Z)	1	1	1	1	(Z)
100 to 119 percent	1	(Z)	1	1	1	1	(Z)
120 to 139 percent	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	6.0	38.4	5.8	10.0	9.3	5.7	28.0
Mean	4.2	25.5	4.3	6.3	7.8	5.4	7.9
Year Acquired 1999 or earlier	3	2	3	2	2	2	2
Less than 10 percent	1	1	1	(Z)	(Z)	(Z)	(Z)
10 to 19 percent	1	(Z)	1	(Z)	1	1	(Z)
20 to 39 percent	1	1	1	1	(Z)	(Z)	1
40 to 59 percent	1	(Z)	1	1	(Z)	1	(Z)
60 to 79 percent	1	(Z)	1	1	(Z)	1	(Z)
80 to 99 percent	1	(Z)	1	1	1	1	1
100 percent or more	1	(Z)	1	1	(Z)	1	1
Not reported	2	1	2	1	2	1	2
Median	8.4	8.7	4.8	11.0	19.8	9.0	16.4
Mean	7.4	19.5	5.8	6.3	8.9	8.9	9.4
Property Maintenance Cost Per Housing Unit							
Less than \$100	1	(Z)	1	1	(Z)	1	(Z)
\$100 to \$199	1	(Z)	1	1	(Z)	1	(Z)
\$200 to \$499	2	1	2	1	1	1	1
\$500 to \$999	3	1	3	1	2	2	2
\$1,000 to \$4,999	2	1	2	1	1	1	1
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	\$62	\$170	\$58	\$79	\$110	\$57	\$79
Mean	\$241	\$113	\$303	\$63	\$70	\$55	\$99
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$100 to \$199	1	(Z)	1	(Z)	1	1	(Z)
\$200 to \$299	1	(Z)	1	1	1	1	(Z)
\$300 to \$399	1	(Z)	1	1	(Z)	1	1
\$400 to \$499	1	1	1	1	(Z)	1	(Z)
\$500 to \$599	1	(Z)	1	1	(Z)	1	(Z)
\$600 to \$699	1	(Z)	1	1	1	1	(Z)
\$700 to \$799	1	1	1	1	(Z)	1	1
\$800 to \$899	2	(Z)	2	1	2	1	2
\$900 to \$999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000 to \$1,249	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,250 to \$1,499	1	(Z)	1	1	(Z)	1	(Z)
\$1,500 to \$1,999	1	(Z)	1	(Z)	1	1	(Z)
\$2,000 to \$2,499	1	(Z)	1	1	(Z)	(Z)	(Z)
\$2,500 or more	1	1	1	(Z)	1	1	(Z)
None	1	(Z)	1	1	(Z)	1	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	\$57	\$157	\$54	\$80	\$130	\$49	\$106
Mean	\$71	\$209	\$72	\$60	\$171	\$89	\$80

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$100 to \$124	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$125 to \$149	1	(Z)	1	1	(Z)	1	(Z)
\$150 to \$199	2	(Z)	2	1	(Z)	1	1
\$200 to \$249	2	1	2	1	1	1	1
\$250 to \$299	2	(Z)	2	1	2	1	2
\$300 to \$399	1	(Z)	1	1	(Z)	1	(Z)
\$400 to \$499	1	(Z)	1	1	1	1	(Z)
\$500 to \$999	2	1	1	1	1	1	(Z)
\$1,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No money spent on insurance	1	(Z)	1	(Z)	1	1	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	\$16	\$36	\$17	\$20	\$37	\$19	\$23
Mean	\$99	\$57	\$126	\$32	\$54	\$37	\$27
Electricity Included in Rent							
Yes	2	1	1	1	(Z)	1	(Z)
No	4	2	4	2	3	3	2
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Gas Included in Rent							
Yes	3	1	2	2	1	2	1
No	3	1	3	2	2	2	2
Not present	2	(Z)	2	1	1	1	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Water Included in Rent							
Yes	4	2	4	3	2	3	1
No	2	(Z)	2	1	2	1	2
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Trash Collection Included in Rent							
Yes	5	2	4	3	3	3	2
No	1	(Z)	1	1	(Z)	1	(Z)
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Parking Included in Rent							
Yes	4	2	4	3	2	3	2
No	1	(Z)	1	1	1	1	(Z)
Not present	1	(Z)	1	1	1	1	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Fitness Center Included in Rent							
Yes	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
No	2	1	2	1	2	1	2
Not present	4	1	4	3	2	3	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Laundry Included in Rent							
Yes	2	(Z)	2	1	1	1	1
No	3	2	3	2	1	3	1
Not present	2	(Z)	2	1	2	1	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	1	1	1	1	(Z)	1	1
No	2	1	1	1	1	1	(Z)
Not present	4	1	4	3	2	3	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other Services Included in Rent							
Yes	2	(Z)	2	1	(Z)	1	(Z)
No	3	2	2	2	1	2	1
Not present	4	1	3	2	2	2	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	2	1	1	1	1	1	(Z)
Not age restricted	5	2	4	3	3	3	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	1	(Z)	1	1	(Z)	1	(Z)
30 to 74 units on property	2	(Z)	2	1	1	2	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	4	2	4	3	2	3	2
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Number of Off-Street Parking Spaces for Property							
No parking spaces	2	(Z)	2	1	1	2	1
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 to 149 spaces	4	2	4	3	2	3	2
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	2	7	3	3	8	5	5
Mean	2	3	2	3	6	3	7
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	2	(Z)	2	1	1	2	1
Less than 0.50	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
0.50 to 0.99	1	(Z)	1	1	(Z)	1	(Z)
1.00 to 1.24	2	1	1	1	(Z)	1	1
1.25 to 1.49	1	(Z)	1	1	1	1	1
1.50 to 1.99	2	1	2	2	1	2	1
2.0 to 2.50	2	(Z)	2	1	2	1	2
2.50 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	0.1	0.2	0.1	0.1	0.1	0.1	0.2
Mean	0.1	0.1	0.1	0.1	0.2	0.1	0.2
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	1	1	1	1	(Z)	1	1
2 to 4 tenants on property	1	(Z)	1	1	1	1	(Z)
5 to 49 tenants on property	1	(Z)	1	1	(Z)	1	(Z)
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Not applicable	4	1	4	2	2	2	2

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	1	1	1	1	(Z)	(Z)	1
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	1	(Z)	1	(Z)	1	1	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Not applicable	5	2	4	3	2	3	2
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	1	(Z)	1	1	(Z)	(Z)	1
2 to 4 units on property	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	1	(Z)	(Z)	1	(Z)	1	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Not applicable	5	2	4	3	2	3	2
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	1	(Z)	1	1	1	1	(Z)
Government rental subsidy (not including Section 8 payments)	1	(Z)	1	1	(Z)	1	(Z)
Housing for the elderly direct loan program (Section 202)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	1	(Z)	1	1	1	1	(Z)
Government grant (HOME, CDBG, HOPE VI)	1	(Z)	1	1	1	1	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
None of the above benefits	4	2	4	3	2	3	2
Do not know	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	3	1	2	2	1	2	1
Trustee for estate	1	(Z)	1	1	(Z)	1	(Z)
Limited Liability Partnership (LLP)	3	1	2	1	2	1	2
Limited Liability Company (LLC)	2	1	2	1	1	2	1
Tenant in common	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real Estate Investment Trust (REIT)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other corporation	1	1	1	(Z)	(Z)	(Z)	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	82	10	71	40	27	52	11
Number of Buildings on Property							
1 building	23	3	21	12	7	16	4
2 to 3 buildings	7	1	5	3	2	4	1
4 to 5 buildings	6	1	5	4	1	4	1
6 to 9 buildings	12	1	11	5	5	9	2
10 to 14 buildings	11	2	9	5	4	8	1
15 to 19 buildings	6	(Z)	6	3	3	5	1
20 buildings or more	16	2	13	8	4	7	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	7.0	6.0	7.0	6.0	8.0	7.0	6.0
Mean	8.7	8.8	8.7	8.7	8.9	8.1	7.2
Year Newest Building on Property Constructed							
2011 to March 2012	1	(Z)	1	1	(Z)	1	(Z)
2009 to 2010	2	(Z)	2	1	1	1	1
2007 to 2008	2	(Z)	2	(Z)	2	2	(Z)
2005 to 2006	2	(Z)	1	1	(Z)	1	(Z)
2000 to 2004	4	(Z)	3	2	1	3	(Z)
1990 to 1999	5	1	3	2	2	3	1
1980 to 1989	12	1	11	6	5	9	2
1970 to 1979	14	2	12	5	6	10	2
1960 to 1969	11	1	10	8	2	4	1
1950 to 1959	1	(Z)	1	1	(Z)	1	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	5	1	4	3	1	3	1
Not applicable (only one building on property)	23	3	21	12	7	16	4
Median	1980	1979	1980	1977	1984	1981	1980
Mean	1982	1982	1982	1980	1985	1984	1982
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	2	1	1	1	1
2007 to 2008	2	(Z)	2	(Z)	1	1	(Z)
2005 to 2006	2	(Z)	1	1	(Z)	1	(Z)
2000 to 2004	7	(Z)	7	4	2	6	1
1990 to 1999	7	1	6	3	2	5	1
1980 to 1989	16	1	15	10	5	12	3
1970 to 1979	18	3	15	7	7	12	3
1960 to 1969	15	1	13	9	4	7	2
1940 to 1959	4	1	3	2	1	3	(Z)
1920 to 1939	4	1	3	1	2	2	1
1919 or earlier	2	1	1	1	(Z)	1	(Z)
Not reported	2	(Z)	2	1	(Z)	1	1
Median	1977	1974	1978	1979	1977	1980	1978
Mean	1976	1968	1977	1977	1977	1978	1975
Year Property Acquired							
2011 to April 2012	4	1	3	1	2	2	1
2009 to 2010	7	1	6	3	3	5	1
2007 to 2008	12	(Z)	12	8	4	6	1
2005 to 2006	7	1	6	3	3	5	(Z)
2000 to 2004	14	1	13	6	5	10	2
1990 to 1999	14	2	12	7	4	8	3
1980 to 1989	12	1	11	8	3	9	2
1970 to 1979	8	2	6	4	2	5	1
1969 or earlier	3	1	2	1	1	2	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	2000	1996	2001	2000	2002	2000	1998
Mean	1996	1992	1997	1995	1998	1996	1995

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$500,000	1	(Z)	1	(Z)	(Z)	1	(Z)
\$500,000 to \$999,999	2	(Z)	2	2	(Z)	2	(Z)
\$1,000,000 to \$1,499,999	2	(Z)	1	1	(Z)	1	(Z)
\$1,500,000 to \$2,499,999	7	1	6	4	2	5	1
\$2,500,000 to \$3,499,999	11	2	9	5	4	7	2
\$3,500,000 to \$4,999,999	8	1	7	4	2	5	2
\$5,000,000 to \$7,499,999	11	1	9	5	4	8	1
\$7,500,000 to \$9,999,999	7	1	5	3	2	5	(Z)
\$10,00,000 to \$14,999,999	8	1	8	4	4	6	2
\$15,000,000 to \$29,999,999	8	(Z)	8	3	4	6	1
\$30,000,000 to \$49,999,999	2	(Z)	2	1	1	1	(Z)
\$50,000,000 to \$74,999,999	2	1	1	(Z)	1	1	(Z)
\$75,000,000 or more	1	(Z)	1	(Z)	1	1	(Z)
Not reported	12	2	11	8	2	4	1
Median	\$5,600,000	\$5,240,000	\$5,946,000	\$4,800,000	\$8,500,000	\$5,946,000	\$5,000,000
Mean	\$13,813,833	\$11,209,040	\$14,201,792	\$8,494,340	\$21,883,601	\$14,165,317	\$14,185,735
Market Value Per Housing Unit							
Less than \$20,000	7	1	6	4	2	5	1
\$20,000 to \$39,999	17	2	15	9	5	11	3
\$40,000 to \$59,999	12	2	11	6	5	9	1
\$60,000 to \$79,999	8	1	7	3	3	6	1
\$80,000 to \$99,999	6	1	5	3	2	5	1
\$100,000 to \$124,999	7	1	6	4	2	5	1
\$125,000 to \$149,999	4	(Z)	4	1	2	3	1
\$150,000 to \$174,999	2	(Z)	2	1	1	2	(Z)
\$175,000 to \$199,999	1	(Z)	1	1	(Z)	1	(Z)
\$200,000 to \$249,999	2	(Z)	1	(Z)	1	1	(Z)
\$250,000 to \$299,999	1	(Z)	1	(Z)	1	1	(Z)
\$300,000 to \$499,999	1	(Z)	1	(Z)	(Z)	1	(Z)
\$500,000 or more	1	(Z)	1	(Z)	1	1	(Z)
Not reported	12	2	11	8	2	4	1
Median	\$56,667	\$48,299	\$58,750	\$50,704	\$63,498	\$59,278	\$46,296
Mean	\$93,895	\$87,612	\$94,831	\$71,517	\$123,795	\$93,147	\$95,680
How Market Value for Property Determined							
Local tax assessment	19	3	16	10	5	13	3
Recent appraisal	11	1	10	5	5	9	1
Insurance replacement cost	5	(Z)	5	4	1	4	1
Original purchase price plus inflation	2	(Z)	2	1	1	2	(Z)
Original purchase price plus improvements and inflation	5	2	4	2	1	3	(Z)
Selling or asking price of similar properties	7	1	5	3	2	4	1
Capitalization of current rental revenues	12	1	11	4	7	8	3
Other	9	1	8	4	3	7	1
Not reported	11	1	10	7	1	3	1
Capitalization Rate for Property ⁴							
Net operating loss	4	1	3	2	1	3	(Z)
Less than 3.0 percent	6	1	5	3	2	5	1
3.0 to 4.9 percent	8	1	7	3	3	5	1
5.0 to 6.9 percent	12	1	11	5	6	9	2
7.0 to 9.9 percent	15	1	14	8	6	10	3
10.0 to 11.9 percent	7	1	6	3	2	5	1
12.0 to 14.9 percent	5	1	5	3	2	5	(Z)
15.0 to 19.9 percent	4	1	3	2	1	2	1
20.0 percent or more	5	1	4	3	1	3	(Z)
Not reported	16	2	13	8	4	6	1
Median	7.0	8.0	7.0	7.0	6.0	7.0	7.0
Mean	41.8	10.3	46.4	8.8	99.7	54.5	7.2

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	5	(Z)	4	2	2	3	2
\$100 to \$399	18	2	16	9	6	12	3
\$400 to \$699	11	1	10	5	4	9	1
\$700 to \$1,499	13	1	12	7	5	10	2
\$1,500 to \$2,999	6	1	5	3	2	3	2
\$3,000 to \$14,999	4	(Z)	4	2	2	3	(Z)
\$15,000 or more	2	(Z)	1	1	(Z)	1	(Z)
No capital improvements	20	4	17	10	5	9	2
Not reported	2	1	1	1	(Z)	1	(Z)
Median	\$566	\$529	\$566	\$566	\$639	\$592	\$506
Mean	\$1,930	\$2,366	\$1,879	\$1,706	\$2,042	\$1,985	\$1,158
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	2	(Z)	2	1	(Z)	1	1
\$5,000 to \$9,999	3	1	3	2	1	1	1
\$10,000 to \$19,999	7	1	6	4	2	5	1
\$20,000 to \$29,999	7	1	7	4	2	6	(Z)
\$30,000 to \$49,999	6	(Z)	6	3	2	5	(Z)
\$50,000 to \$74,999	6	1	6	3	2	4	2
\$75,000 to \$99,999	5	(Z)	5	3	2	4	(Z)
\$100,000 to \$149,999	5	1	4	2	2	4	(Z)
\$150,000 to \$199,999	4	(Z)	4	2	2	3	1
\$200,000 to \$299,999	5	(Z)	5	2	3	4	1
\$300,000 or more	8	1	6	3	3	5	1
No capital improvements	20	4	17	10	5	9	2
Not reported	2	1	1	1	(Z)	1	(Z)
Median	\$70,000	\$69,251	\$70,000	\$50,000	\$87,808	\$71,865	\$59,744
Mean	\$223,357	\$399,479	\$202,932	\$178,495	\$233,766	\$210,807	\$155,745
Residential Rental Receipts for Property							
Less than \$10,000	1	(Z)	1	(Z)	(Z)	1	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	3	1	3	2	(Z)	2	(Z)
\$250,000 to \$499,999	13	2	11	7	4	8	2
\$500,000 to \$999,999	23	2	20	12	8	16	4
\$1,000,000 or more	37	4	33	18	14	23	4
Not reported	3	1	3	1	1	2	(Z)
Median	\$951,879	\$726,673	\$990,878	\$914,921	\$1,090,000	\$915,386	\$806,059
Mean	\$1,520,318	\$1,183,162	\$1,569,018	\$1,382,667	\$1,782,189	\$1,405,235	\$1,491,630
Monthly Rental Receipts Per Housing Unit							
Less than \$200	3	1	2	1	1	2	(Z)
\$200 to \$349	5	1	3	2	1	3	(Z)
\$350 to \$499	13	2	10	6	4	8	2
\$500 to \$749	22	2	20	12	7	16	3
\$750 to \$999	19	2	17	11	6	10	2
\$1,000 to \$1,499	10	1	8	4	4	6	2
\$1,500 to \$1,999	4	(Z)	4	2	1	3	1
\$2,000 or more	4	(Z)	4	1	2	3	(Z)
Not reported	3	1	3	1	1	2	(Z)
Median	\$716	\$526	\$735	\$719	\$766	\$696	\$697
Mean	\$884	\$641	\$919	\$830	\$1,025	\$924	\$821

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	2	1	1	1	(Z)	1	(Z)
3.0 to 5.9 percent	4	(Z)	4	2	2	3	1
6.0 to 9.9 percent	10	1	9	4	4	8	1
10.0 to 14.9 percent	15	3	13	6	6	10	2
15.0 to 19.9 percent	11	1	10	6	4	8	2
20.0 to 34.9 percent	18	2	16	8	7	12	3
35.0 to 49.9 percent	4	1	4	3	1	3	(Z)
50.0 percent or more	3	1	2	2	(Z)	2	(Z)
Not reported	14	2	12	8	3	5	1
Median	16.0	14.0	16.0	17.0	14.0	17.0	16.0
Mean	87.8	53.2	92.9	21.6	193.0	109.5	17.3
Potential Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	2	1	1	1	(Z)	1	(Z)
\$250,000 to \$499,999	11	2	9	7	2	7	1
\$500,000 to \$999,999	23	2	20	11	8	16	4
\$1,000,000 or more	41	4	37	20	16	26	5
Not reported	3	1	2	1	1	1	(Z)
Median	\$1,049,972	\$804,012	\$1,080,000	\$980,100	\$1,267,364	\$1,000,000	\$880,000
Mean	\$1,720,806	\$1,369,570	\$1,768,888	\$1,534,446	\$2,063,074	\$1,540,220	\$1,904,171
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	3	(Z)	3	2	1	2	1
1.0 to 1.9 percent	5	(Z)	5	4	1	3	1
2.0 to 2.9 percent	5	1	4	1	2	3	(Z)
3.0 to 4.9 percent	8	1	8	4	3	7	1
5.0 to 6.9 percent	5	1	5	3	2	3	1
7.0 to 8.9 percent	7	1	6	3	3	5	1
9.0 to 10.9 percent	10	1	10	7	3	4	1
11.0 to 12.9 percent	3	(Z)	3	2	1	2	(Z)
13.0 to 14.9 percent	4	1	3	1	1	2	(Z)
15.0 to 19.9 percent	5	1	5	3	2	4	1
20.0 to 24.9 percent	3	(Z)	3	2	1	2	1
25.0 percent or more	9	2	7	4	3	6	1
Not reported	5	1	4	1	2	2	1
No losses	9	2	7	4	3	6	1
Median	9.1	10.9	9.0	9.7	8.6	8.0	8.5
Mean	13.1	16.7	12.6	12.7	13.0	12.8	14.0
Property Purchase Price Per Housing Unit							
Less than \$10,000	12	3	9	5	4	8	1
\$10,000 to \$19,999	8	1	6	4	2	5	2
\$20,000 to \$39,999	16	1	15	10	5	13	2
\$40,000 to \$59,999	15	1	14	9	5	7	2
\$60,000 to \$79,999	5	(Z)	5	1	3	4	1
\$80,000 to \$99,999	5	1	4	2	2	4	(Z)
\$100,000 to \$124,999	2	(Z)	2	(Z)	1	1	(Z)
\$125,000 to \$149,999	1	(Z)	1	(Z)	1	1	(Z)
\$150,000 to \$174,999	1	(Z)	1	(Z)	1	1	(Z)
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	1	(Z)	1	(Z)	1	(Z)	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	14	3	12	7	3	8	2
Median	\$35,000	\$18,947	\$36,492	\$33,708	\$41,825	\$33,168	\$34,483
Mean	\$56,763	\$37,560	\$59,203	\$45,260	\$78,195	\$58,481	\$61,857

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	24	2	21	11	9	13	3
Less than 60 percent	4	(Z)	4	2	2	4	(Z)
60 to 69 percent	1	(Z)	1	(Z)	1	1	(Z)
70 to 79 percent	1	(Z)	1	(Z)	(Z)	1	(Z)
80 to 99 percent	3	(Z)	2	1	2	2	1
100 to 119 percent	5	1	5	2	2	4	1
120 to 139 percent	1	(Z)	1	(Z)	1	1	(Z)
140 percent or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	7	1	6	5	1	1	(Z)
Median	95.0	95.0	94.0	94.0	92.0	94.0	92.0
Mean	89.3	81.3	90.1	95.2	84.4	87.7	101.0
Year Acquired 2000 to 2006	21	2	19	9	8	16	2
Less than 40 percent	2	(Z)	2	1	1	2	(Z)
40 to 59 percent	2	(Z)	1	(Z)	1	1	(Z)
60 to 79 percent	4	(Z)	4	3	1	4	(Z)
80 to 99 percent	2	(Z)	2	1	1	2	(Z)
100 to 119 percent	2	(Z)	2	1	1	1	(Z)
120 to 139 percent	1	(Z)	1	(Z)	1	1	(Z)
140 percent or more	3	(Z)	3	2	1	3	(Z)
Not reported	5	(Z)	5	2	1	3	(Z)
Median	78.0	61.0	80.0	76.0	83.0	82.0	73.0
Mean	100.1	58.6	104.4	107.2	90.2	108.8	73.0
Year Acquired 1999 or earlier	37	6	31	20	10	24	6
Less than 10 percent	6	2	4	2	2	4	(Z)
10 to 19 percent	2	(Z)	2	1	1	2	(Z)
20 to 39 percent	5	(Z)	4	3	2	3	1
40 to 59 percent	5	1	4	3	1	3	1
60 to 79 percent	2	(Z)	2	1	1	1	1
80 to 99 percent	4	(Z)	3	2	1	3	(Z)
100 percent or more	4	1	3	2	(Z)	2	1
Not reported	10	2	9	6	2	6	2
Median	47.0	30.0	47.0	47.0	35.0	46.0	47.0
Mean	51.7	41.2	53.8	60.5	40.4	53.5	53.2
Property Maintenance Cost Per Housing Unit							
Less than \$100	2	1	1	1	1	1	(Z)
\$100 to \$199	8	1	7	5	2	6	1
\$200 to \$499	22	2	20	12	7	13	2
\$500 to \$999	24	2	22	12	9	17	4
\$1,000 to \$4,999	18	3	16	8	7	12	3
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	1	1	1	(Z)	(Z)	1	(Z)
Not reported	6	2	4	3	1	3	1
Median	\$614	\$675	\$613	\$535	\$674	\$639	\$737
Mean	\$847	\$777	\$855	\$749	\$976	\$884	\$908
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	2	(Z)	2	1	1	2	1
\$100 to \$199	3	(Z)	3	1	1	2	1
\$200 to \$299	2	1	2	2	(Z)	2	(Z)
\$300 to \$399	8	1	7	4	2	5	1
\$400 to \$499	7	(Z)	7	4	3	4	2
\$500 to \$599	5	1	5	3	2	4	(Z)
\$600 to \$699	5	(Z)	5	2	2	4	(Z)
\$700 to \$799	4	1	4	1	2	3	1
\$800 to \$899	4	(Z)	4	1	2	2	1
\$900 to \$999	5	(Z)	4	2	2	4	(Z)
\$1,000 to \$1,249	7	(Z)	6	4	2	5	1
\$1,250 to \$1,499	8	1	8	6	2	2	(Z)
\$1,500 to \$1,999	4	1	3	1	2	3	(Z)
\$2,000 to \$2,499	2	(Z)	1	1	1	1	(Z)
\$2,500 or more	5	1	4	2	2	3	1
None	6	1	5	4	1	4	1
Not reported	4	1	3	1	1	2	(Z)
Median	\$747	\$703	\$755	\$730	\$776	\$729	\$500
Mean	\$1,096	\$1,192	\$1,084	\$992	\$1,209	\$1,101	\$872

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	4	1	3	2	1	3	(Z)
\$100 to \$124	3	(Z)	3	2	1	2	1
\$125 to \$149	4	1	3	1	2	3	1
\$150 to \$199	10	1	9	5	4	7	2
\$200 to \$249	17	1	16	11	4	10	1
\$250 to \$299	8	(Z)	8	4	4	6	2
\$300 to \$399	12	1	10	5	5	8	2
\$400 to \$499	5	1	4	2	2	3	1
\$500 to \$999	7	1	6	3	2	5	1
\$1,000 or more	2	(Z)	2	1	1	2	(Z)
No money spent on insurance	2	(Z)	1	1	(Z)	1	(Z)
Not reported	7	2	5	3	1	4	(Z)
Median	\$239	\$224	\$241	\$233	\$256	\$245	\$262
Mean	\$334	\$315	\$336	\$307	\$380	\$355	\$315
Electricity Included in Rent							
Yes	15	1	14	9	4	11	3
No	66	9	57	31	23	41	9
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Gas Included in Rent							
Yes	27	3	24	14	8	19	4
No	37	5	32	19	12	22	5
Not present	16	2	14	7	6	11	2
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Water Included in Rent							
Yes	55	7	48	29	17	39	7
No	26	3	23	11	10	13	4
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Trash Collection Included in Rent							
Yes	70	8	62	37	21	46	10
No	11	3	8	3	5	7	1
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Parking Included in Rent							
Yes	68	8	59	35	22	44	9
No	9	1	8	3	3	6	1
Not present	4	1	3	1	2	3	(Z)
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Fitness Center Included in Rent							
Yes	30	3	27	16	9	17	4
No	8	1	7	3	3	5	2
Not present	43	7	36	21	14	30	5
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Laundry Included in Rent							
Yes	31	3	29	17	11	20	3
No	44	7	38	22	14	30	7
Not present	5	1	3	2	1	3	(Z)
Not reported	1	(Z)	1	(Z)	1	1	(Z)

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	36	4	32	17	14	21	5
No	6	1	5	3	2	4	1
Not present	39	6	33	20	11	27	5
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other Services Included in Rent							
Yes	21	2	19	11	7	15	3
No	22	2	19	13	6	13	2
Not present	37	6	31	16	13	23	6
Not reported	2	(Z)	2	1	1	1	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	14	1	12	9	2	9	2
Not age restricted	68	9	59	31	25	43	9
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	1	(Z)	1	(Z)	(Z)	1	(Z)
30 to 74 units on property	4	1	3	1	2	3	(Z)
75 units or more on property	4	(Z)	3	2	1	2	1
No rent control	67	9	58	32	23	46	10
Not reported	6	(Z)	6	5	(Z)	(Z)	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	9	2	7	2	4	6	1
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	2	1	2	1	(Z)	1	(Z)
20 to 149 spaces	34	4	31	20	9	24	5
150 to 599 spaces	26	3	23	10	11	18	4
600 or more spaces	3	1	2	1	1	2	(Z)
Not reported	7	1	6	5	(Z)	1	(Z)
Median	110	105	110	96	135	110	104
Mean	169	200	164	134	200	161	174
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	9	2	7	2	4	6	1
Less than 0.50	9	1	8	6	2	6	2
0.50 to 0.99	9	1	8	5	2	7	1
1.00 to 1.24	11	2	10	6	3	9	1
1.25 to 1.49	11	2	9	4	4	6	3
1.50 to 1.99	13	2	11	5	5	8	3
2.0 to 2.50	8	1	7	4	3	7	(Z)
2.50 or more	5	1	4	2	2	4	(Z)
Not reported	7	1	6	5	(Z)	1	(Z)
Median	1.4	1.4	1.4	1.1	1.5	1.4	1.4
Mean	1.4	1.5	1.4	1.3	1.6	1.4	1.2
Number of Tenants on Property Receiving Section 8 Vouchers ⁷							
1 tenant on property	2	(Z)	2	2	(Z)	2	(Z)
2 to 4 tenants on property	4	(Z)	4	3	1	3	1
5 to 49 tenants on property	12	1	11	6	4	9	2
50 or more tenants on property	3	(Z)	3	1	1	2	(Z)
Do not know	1	(Z)	1	(Z)	1	1	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Not applicable	57	8	49	27	20	35	8

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	3	(Z)	3	1	1	2	(Z)
50 or more units on property	10	1	9	7	2	7	2
Do not know	2	(Z)	2	1	1	1	1
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	65	9	56	30	23	41	9
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	2	(Z)	2	1	(Z)	1	(Z)
Do not know	1	(Z)	1	1	(Z)	1	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Not applicable	77	10	67	38	26	49	10
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	4	(Z)	4	4	(Z)	4	(Z)
Government rental subsidy (not including Section 8 payments)	2	(Z)	2	2	1	2	(Z)
Housing for the elderly direct loan program (Section 202)	3	1	2	2	(Z)	2	(Z)
Low-Income Housing Tax Credit Program (Section 42)	10	(Z)	10	6	3	8	1
Government grant (HOME, CDBG, HOPE VI)	3	(Z)	2	2	(Z)	2	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	5	(Z)	5	3	1	4	(Z)
None of the above benefits	59	9	50	26	22	36	8
Do not know	3	(Z)	2	1	1	1	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units
[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	6	1	5	3	1	3	1
Trustee for estate	1	(Z)	1	(Z)	(Z)	1	(Z)
Limited Liability Partnership (LLP)	21	2	19	12	7	15	4
Limited Liability Company (LLC)	30	3	28	13	13	19	3
Tenant in common	1	(Z)	1	(Z)	1	1	(Z)
General partnership	3	(Z)	3	2	1	2	1
Real Estate Investment Trust (REIT)	2	(Z)	2	1	1	1	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	1	(Z)	1	(Z)	(Z)	1	(Z)
Other corporation	3	1	2	1	(Z)	1	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	9	1	8	7	1	6	1
Other	1	(Z)	1	(Z)	1	1	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	7	1	7	6	2	4	2
Number of Buildings on Property							
1 building	3	1	3	2	1	3	1
2 to 3 buildings	1	1	1	1	(Z)	1	(Z)
4 to 5 buildings	1	(Z)	1	1	(Z)	1	(Z)
6 to 9 buildings	2	(Z)	2	1	1	2	1
10 to 14 buildings	1	1	1	1	1	1	(Z)
15 to 19 buildings	1	(Z)	1	1	1	1	1
20 buildings or more	5	1	5	5	1	1	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.1	2.0	1.2	2.4	0.6	1.0	1.8
Mean	0.7	1.0	0.8	1.4	0.5	0.5	0.9
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
2007 to 2008	1	(Z)	1	(Z)	1	1	(Z)
2005 to 2006	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	1	(Z)	1	(Z)	(Z)	1	(Z)
1990 to 1999	1	1	1	1	(Z)	1	(Z)
1980 to 1989	2	(Z)	2	2	1	2	(Z)
1970 to 1979	2	1	2	1	1	1	(Z)
1960 to 1969	5	(Z)	5	5	1	1	1
1950 to 1959	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	1	1
Not applicable (only one building on property)	3	1	3	2	1	3	1
Median	2	3	2	5	3	2	6
Mean	2	2	2	2	2	1	3
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	(Z)	1	(Z)	1	1	(Z)
2007 to 2008	1	(Z)	1	(Z)	1	1	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	2	(Z)	2	1	1	2	(Z)
1990 to 1999	1	(Z)	1	1	(Z)	1	(Z)
1980 to 1989	2	(Z)	2	2	1	2	1
1970 to 1979	2	1	2	1	1	2	1
1960 to 1969	5	(Z)	5	5	1	1	1
1940 to 1959	1	(Z)	1	(Z)	(Z)	1	(Z)
1920 to 1939	1	(Z)	1	(Z)	1	1	(Z)
1919 or earlier	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	(Z)	1
Median	2	2	2	3	2	2	5
Mean	1	4	1	2	2	1	3
Year Property Acquired							
2011 to April 2012	1	(Z)	1	(Z)	1	1	(Z)
2009 to 2010	1	(Z)	1	1	1	1	(Z)
2007 to 2008	5	(Z)	5	5	1	1	(Z)
2005 to 2006	1	(Z)	1	1	1	1	(Z)
2000 to 2004	2	(Z)	2	2	1	2	(Z)
1990 to 1999	2	1	1	1	1	1	1
1980 to 1989	2	1	2	2	1	2	1
1970 to 1979	1	(Z)	1	1	(Z)	1	(Z)
1969 or earlier	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1	3	1	3	2	1	3
Mean	1	2	1	2	1	1	2

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$500,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 to \$999,999	1	(Z)	1	1	(Z)	1	(Z)
\$1,000,000 to \$1,499,999	1	(Z)	1	1	(Z)	1	(Z)
\$1,500,000 to \$2,499,999	2	1	1	1	1	1	1
\$2,500,000 to \$3,499,999	2	1	2	2	1	2	1
\$3,500,000 to \$4,999,999	1	(Z)	1	1	(Z)	1	1
\$5,000,000 to \$7,499,999	2	(Z)	2	1	1	1	(Z)
\$7,500,000 to \$9,999,999	2	(Z)	2	1	1	2	(Z)
\$10,00,000 to \$14,999,999	1	(Z)	1	1	1	1	(Z)
\$15,000,000 to \$29,999,999	1	(Z)	1	1	1	1	(Z)
\$30,000,000 to \$49,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000,000 to \$74,999,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	5	(Z)	5	5	(Z)	1	(Z)
Median	\$500,491	\$774,602	\$596,252	\$642,637	\$1,821,703	\$601,954	\$1,291,265
Mean	\$2,563,544	\$1,779,556	\$2,949,609	\$1,114,683	\$6,860,962	\$3,694,124	\$3,806,589
Market Value Per Housing Unit							
Less than \$20,000	1	(Z)	1	1	(Z)	1	(Z)
\$20,000 to \$39,999	2	1	2	2	1	2	1
\$40,000 to \$59,999	2	1	2	1	1	2	(Z)
\$60,000 to \$79,999	1	(Z)	1	1	1	1	(Z)
\$80,000 to \$99,999	1	(Z)	1	1	1	1	(Z)
\$100,000 to \$124,999	2	(Z)	2	2	1	2	(Z)
\$125,000 to \$149,999	1	(Z)	1	(Z)	1	1	(Z)
\$150,000 to \$174,999	1	(Z)	1	(Z)	(Z)	1	(Z)
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	5	(Z)	5	5	(Z)	1	(Z)
Median	\$4,836	\$5,193	\$4,324	\$8,454	\$6,263	\$3,946	\$11,370
Mean	\$9,646	\$20,621	\$10,951	\$7,142	\$24,573	\$13,383	\$18,676
How Market Value for Property Determined							
Local tax assessment	2	1	2	1	1	2	1
Recent appraisal	2	(Z)	2	1	1	1	(Z)
Insurance replacement cost	2	(Z)	2	2	(Z)	2	(Z)
Original purchase price plus inflation	1	(Z)	1	(Z)	(Z)	1	(Z)
Original purchase price plus improvements and inflation	1	1	1	1	(Z)	1	(Z)
Selling or asking price of similar properties	1	1	1	1	1	1	1
Capitalization of current rental revenues	2	(Z)	2	1	1	1	1
Other	1	(Z)	1	1	1	1	(Z)
Not reported	5	(Z)	5	5	(Z)	1	(Z)
Capitalization Rate for Property ⁴							
Net operating loss	1	(Z)	1	1	(Z)	1	(Z)
Less than 3.0 percent	2	(Z)	1	1	1	1	(Z)
3.0 to 4.9 percent	2	(Z)	1	1	1	1	(Z)
5.0 to 6.9 percent	2	(Z)	2	1	1	1	1
7.0 to 9.9 percent	2	1	2	2	1	2	1
10.0 to 11.9 percent	1	(Z)	1	1	1	1	(Z)
12.0 to 14.9 percent	1	(Z)	1	1	1	1	(Z)
15.0 to 19.9 percent	1	(Z)	1	1	(Z)	(Z)	1
20.0 percent or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	5	1	5	5	1	1	(Z)
Median	0.2	2.0	0.2	0.7	0.8	0.2	1.1
Mean	30.2	1.2	34.5	1.1	84.0	42.6	1.0

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	1	(Z)	1	1	1	1	1
\$100 to \$399	2	1	2	2	1	2	1
\$400 to \$699	2	(Z)	2	1	1	2	(Z)
\$700 to \$1,499	1	(Z)	1	1	1	1	1
\$1,500 to \$2,999	1	(Z)	1	1	1	1	(Z)
\$3,000 to \$14,999	1	(Z)	1	(Z)	1	1	(Z)
\$15,000 or more	1	(Z)	1	1	(Z)	1	(Z)
No capital improvements	5	1	5	5	1	2	1
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$31	\$136	\$33	\$35	\$67	\$37	\$214
Mean	\$391	\$824	\$429	\$580	\$684	\$522	\$294
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	1	(Z)	1	1	(Z)	(Z)	1
\$5,000 to \$9,999	1	(Z)	1	1	1	1	1
\$10,000 to \$19,999	2	1	2	1	1	1	(Z)
\$20,000 to \$29,999	2	(Z)	2	1	1	2	(Z)
\$30,000 to \$49,999	1	(Z)	1	1	1	1	(Z)
\$50,000 to \$74,999	1	(Z)	1	1	1	1	1
\$75,000 to \$99,999	1	(Z)	1	1	1	1	(Z)
\$100,000 to \$149,999	1	(Z)	1	1	1	1	(Z)
\$150,000 to \$199,999	1	(Z)	1	1	(Z)	1	(Z)
\$200,000 to \$299,999	1	(Z)	1	1	1	1	(Z)
\$300,000 or more	1	(Z)	1	1	1	1	(Z)
No capital improvements	5	1	5	5	1	2	1
Not reported	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$8,531	\$30,640	\$9,011	\$11,641	\$19,323	\$9,164	\$10,263
Mean	\$37,032	\$148,894	\$37,213	\$48,445	\$58,032	\$44,583	\$36,364
Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	1	(Z)	1	1	(Z)	1	(Z)
\$250,000 to \$499,999	2	1	2	1	1	1	1
\$500,000 to \$999,999	2	1	2	2	1	2	1
\$1,000,000 or more	6	1	5	5	1	2	1
Not reported	1	(Z)	1	(Z)	1	1	(Z)
Median	\$66,629	\$91,745	\$85,878	\$108,125	\$84,759	\$43,201	\$114,220
Mean	\$110,862	\$138,740	\$129,777	\$220,207	\$132,019	\$103,251	\$266,793
Monthly Rental Receipts Per Housing Unit							
Less than \$200	1	1	1	(Z)	(Z)	1	(Z)
\$200 to \$349	2	(Z)	1	1	(Z)	1	(Z)
\$350 to \$499	2	1	2	1	1	1	1
\$500 to \$749	2	1	2	1	1	2	1
\$750 to \$999	5	(Z)	5	5	1	1	1
\$1,000 to \$1,499	1	1	1	1	1	1	1
\$1,500 to \$1,999	1	(Z)	1	1	(Z)	1	(Z)
\$2,000 or more	1	(Z)	1	(Z)	1	1	(Z)
Not reported	1	(Z)	1	(Z)	1	1	(Z)
Median	\$31	\$103	\$42	\$65	\$53	\$27	\$55
Mean	\$50	\$59	\$57	\$49	\$129	\$79	\$68

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
3.0 to 5.9 percent	1	(Z)	1	1	(Z)	1	(Z)
6.0 to 9.9 percent	2	(Z)	1	1	1	1	(Z)
10.0 to 14.9 percent	2	1	2	1	1	1	1
15.0 to 19.9 percent	2	(Z)	2	1	1	2	1
20.0 to 34.9 percent	2	1	2	1	1	2	1
35.0 to 49.9 percent	1	(Z)	1	1	(Z)	1	(Z)
50.0 percent or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	5	(Z)	5	5	1	1	(Z)
Median	1.3	1.3	1.2	1.0	1.3	1.8	1.5
Mean	57.1	31.0	66.0	1.7	157.9	81.6	1.4
Potential Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	2	1	2	2	1	2	(Z)
\$500,000 to \$999,999	2	1	2	2	2	2	1
\$1,000,000 or more	6	1	6	5	2	3	1
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Median	\$105,759	\$94,301	\$117,551	\$154,899	\$192,751	\$41,040	\$127,618
Mean	\$127,532	\$150,281	\$144,085	\$247,564	\$162,430	\$104,791	\$389,873
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	1	(Z)	1	1	(Z)	1	(Z)
1.0 to 1.9 percent	1	(Z)	1	1	(Z)	1	1
2.0 to 2.9 percent	1	(Z)	1	1	1	1	(Z)
3.0 to 4.9 percent	2	(Z)	2	1	1	1	(Z)
5.0 to 6.9 percent	1	(Z)	1	1	(Z)	1	(Z)
7.0 to 8.9 percent	1	(Z)	1	1	1	1	1
9.0 to 10.9 percent	5	(Z)	5	5	1	1	(Z)
11.0 to 12.9 percent	1	(Z)	1	(Z)	(Z)	1	(Z)
13.0 to 14.9 percent	1	(Z)	1	1	(Z)	1	(Z)
15.0 to 19.9 percent	1	(Z)	1	1	1	1	(Z)
20.0 to 24.9 percent	1	(Z)	1	1	(Z)	1	1
25.0 percent or more	2	1	2	1	1	2	(Z)
Not reported	1	(Z)	1	(Z)	1	1	(Z)
No losses	2	1	1	1	1	1	(Z)
Median	1.0	2.1	1.1	1.8	0.9	0.7	1.6
Mean	1.1	2.5	1.2	1.8	1.1	1.6	2.1
Property Purchase Price Per Housing Unit							
Less than \$10,000	2	1	2	1	1	2	(Z)
\$10,000 to \$19,999	1	(Z)	1	1	1	1	1
\$20,000 to \$39,999	2	1	2	2	1	2	1
\$40,000 to \$59,999	5	(Z)	5	5	1	1	1
\$60,000 to \$79,999	1	(Z)	1	(Z)	1	1	(Z)
\$80,000 to \$99,999	2	(Z)	1	1	1	1	(Z)
\$100,000 to \$124,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$125,000 to \$149,999	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$150,000 to \$174,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2	1	1	1	1	1	1
Median	\$4,390	\$4,856	\$5,218	\$7,510	\$3,999	\$2,262	\$8,541
Mean	\$9,115	\$5,526	\$10,438	\$3,769	\$22,729	\$13,901	\$12,210

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	5	(Z)	5	5	1	2	1
Less than 60 percent	1	(Z)	1	1	1	1	(Z)
60 to 69 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
70 to 79 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
80 to 99 percent	1	(Z)	1	(Z)	1	1	(Z)
100 to 119 percent	1	(Z)	1	(Z)	1	1	(Z)
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	5	(Z)	5	5	(Z)	(Z)	(Z)
Median	4.9	7.9	5.9	12.7	6.1	8.3	9.5
Mean	6.7	8.8	7.5	13.2	10.3	9.6	6.4
Year Acquired 2000 to 2006	2	1	2	2	1	2	1
Less than 40 percent	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
40 to 59 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
60 to 79 percent	1	(Z)	1	1	1	1	(Z)
80 to 99 percent	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
100 to 119 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Median	6.7	14.6	10.8	11.9	14.2	11.8	5.9
Mean	11.7	11.0	12.6	20.1	7.5	13.9	9.7
Year Acquired 1999 or earlier	3	1	3	2	1	2	2
Less than 10 percent	1	(Z)	1	1	1	1	(Z)
10 to 19 percent	1	(Z)	1	(Z)	(Z)	1	(Z)
20 to 39 percent	1	(Z)	1	1	(Z)	1	(Z)
40 to 59 percent	2	1	1	1	(Z)	1	1
60 to 79 percent	1	(Z)	1	1	(Z)	1	(Z)
80 to 99 percent	1	(Z)	1	1	(Z)	1	(Z)
100 percent or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	1	1	1	1	1	1	1
Median	6.2	22.9	4.2	2.0	8.8	8.7	3.0
Mean	2.8	8.1	3.5	5.2	5.0	4.4	6.1
Property Maintenance Cost Per Housing Unit							
Less than \$100	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100 to \$199	2	(Z)	2	2	1	2	(Z)
\$200 to \$499	5	1	5	5	1	2	(Z)
\$500 to \$999	2	1	2	2	1	2	1
\$1,000 to \$4,999	2	1	1	1	1	1	1
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Median	\$54	\$136	\$58	\$105	\$48	\$44	\$92
Mean	\$82	\$89	\$91	\$81	\$185	\$108	\$81
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	(Z)	(Z)	(Z)	(Z)	(Z)	1	(Z)
\$100 to \$199	1	(Z)	1	(Z)	(Z)	1	(Z)
\$200 to \$299	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300 to \$399	1	(Z)	1	1	1	1	1
\$400 to \$499	1	(Z)	1	1	1	1	1
\$500 to \$599	1	(Z)	1	1	1	1	(Z)
\$600 to \$699	1	(Z)	1	1	1	1	(Z)
\$700 to \$799	1	1	1	(Z)	1	1	(Z)
\$800 to \$899	1	(Z)	1	(Z)	1	1	(Z)
\$900 to \$999	1	(Z)	1	1	1	1	(Z)
\$1,000 to \$1,249	2	(Z)	2	1	1	1	(Z)
\$1,250 to \$1,499	5	(Z)	5	5	1	1	(Z)
\$1,500 to \$1,999	1	(Z)	1	1	1	1	(Z)
\$2,000 to \$2,499	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$2,500 or more	1	(Z)	1	1	1	1	(Z)
None	1	(Z)	1	1	(Z)	1	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Median	\$71	\$121	\$74	\$166	\$56	\$47	\$156
Mean	\$77	\$203	\$81	\$107	\$133	\$113	\$154

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	1	(Z)	1	1	(Z)	1	(Z)
\$100 to \$124	1	(Z)	1	1	(Z)	1	1
\$125 to \$149	1	1	1	(Z)	(Z)	1	(Z)
\$150 to \$199	1	(Z)	1	1	1	1	(Z)
\$200 to \$249	5	(Z)	5	5	1	2	(Z)
\$250 to \$299	2	(Z)	1	1	1	1	1
\$300 to \$399	2	(Z)	2	1	1	2	1
\$400 to \$499	1	(Z)	1	(Z)	1	1	(Z)
\$500 to \$999	1	(Z)	1	1	1	1	(Z)
\$1,000 or more	1	(Z)	1	(Z)	1	1	(Z)
No money spent on insurance	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	1	(Z)	1	(Z)
Median	\$12	\$29	\$12	\$20	\$12	\$10	\$18
Mean	\$23	\$38	\$26	\$21	\$54	\$34	\$29
Electricity Included in Rent							
Yes	3	(Z)	3	2	1	2	1
No	7	1	6	5	2	3	1
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Gas Included in Rent							
Yes	3	1	3	2	1	3	1
No	6	1	5	5	1	2	1
Not present	2	1	2	1	1	2	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Water Included in Rent							
Yes	4	1	4	3	2	3	1
No	5	1	5	5	1	2	1
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Trash Collection Included in Rent							
Yes	7	1	6	6	2	4	2
No	1	1	1	1	1	1	(Z)
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Parking Included in Rent							
Yes	7	1	6	6	2	4	1
No	1	(Z)	1	1	1	1	(Z)
Not present	1	(Z)	1	(Z)	(Z)	1	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Fitness Center Included in Rent							
Yes	5	1	5	5	1	2	1
No	1	(Z)	1	1	1	1	(Z)
Not present	3	1	3	2	2	3	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Laundry Included in Rent							
Yes	5	1	5	5	1	2	1
No	4	1	4	3	1	3	1
Not present	1	1	1	1	1	1	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	(Z)	(Z)

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	5	1	5	5	2	2	1
No	1	(Z)	1	1	(Z)	1	(Z)
Not present	3	1	3	3	2	3	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other Services Included in Rent							
Yes	3	1	3	2	1	2	1
No	5	(Z)	5	5	1	2	(Z)
Not present	3	1	3	2	2	3	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	2	1	2	2	1	2	1
Not age restricted	7	1	6	5	2	3	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
30 to 74 units on property	1	(Z)	1	(Z)	1	1	(Z)
75 units or more on property	1	(Z)	1	1	(Z)	1	(Z)
No rent control	5	1	4	3	2	4	1
Not reported	5	(Z)	5	5	(Z)	(Z)	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	1	1	1	1	1	1	(Z)
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	1	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 to 149 spaces	3	1	3	3	2	3	1
150 to 599 spaces	2	1	2	1	1	2	1
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	5	(Z)	5	5	(Z)	(Z)	(Z)
Median	7	32	8	13	14	10	24
Mean	7	26	8	10	13	9	24
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	1	1	1	1	1	1	(Z)
Less than 0.50	2	(Z)	2	2	(Z)	2	1
0.50 to 0.99	1	(Z)	1	1	1	1	1
1.00 to 1.24	2	(Z)	2	1	1	2	(Z)
1.25 to 1.49	2	1	2	1	1	1	1
1.50 to 1.99	2	(Z)	2	1	1	2	1
2.0 to 2.50	2	(Z)	1	1	1	1	(Z)
2.50 or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	5	(Z)	5	5	(Z)	(Z)	(Z)
Median	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Mean	(Z)	0.1	0.1	0.1	0.1	0.1	0.1
Number of Tenants on Property Receiving Section 8 Vouchers ⁷							
1 tenant on property	1	(Z)	1	1	(Z)	1	(Z)
2 to 4 tenants on property	1	(Z)	1	1	(Z)	1	(Z)
5 to 49 tenants on property	2	(Z)	2	1	1	1	1
50 or more tenants on property	1	(Z)	1	1	(Z)	1	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	7	1	6	5	2	3	1

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	1	(Z)	1	(Z)	(Z)	1	(Z)
50 or more units on property	2	(Z)	2	2	1	2	1
Do not know	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	6	1	6	5	2	3	1
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not applicable	7	1	6	5	2	4	2
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	1	(Z)	1	1	(Z)	1	(Z)
Government rental subsidy (not including Section 8 payments)	1	(Z)	1	(Z)	(Z)	1	(Z)
Housing for the elderly direct loan program (Section 202)	1	(Z)	1	1	(Z)	1	(Z)
Low-Income Housing Tax Credit Program (Section 42)	2	(Z)	2	1	1	2	1
Government grant (HOME, CDBG, HOPE VI)	1	(Z)	1	1	(Z)	1	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	1	(Z)	1	1	1	1	(Z)
None of the above benefits	6	1	6	5	2	3	1
Do not know	1	(Z)	1	1	(Z)	(Z)	1
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	1	(Z)	1	1	(Z)	1	(Z)
Trustee for estate	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Limited Liability Partnership (LLP)	2	1	2	2	1	2	1
Limited Liability Company (LLC)	6	1	5	5	2	2	1
Tenant in common	1	(Z)	1	(Z)	1	1	(Z)
General partnership	1	(Z)	1	1	(Z)	1	(Z)
Real Estate Investment Trust (REIT)	1	(Z)	1	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other corporation	1	1	1	(Z)	(Z)	1	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	2	(Z)	2	2	(Z)	2	1
Other	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 3. Selected Property Characteristics by Number of Units in Property
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
 Visit huduser.org for definitions and methodology of the survey.

Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Total	1,995	1,418	438	58	82
Year Newest Building on Property Constructed					
2011 to March 2012	1	(Z)	(Z)	(Z)	1
2009 to 2010	2	(Z)	(Z)	(Z)	2
2007 to 2008	4	2	(Z)	(Z)	2
2005 to 2006	15	7	6	(Z)	2
2000 to 2004	10	2	2	2	4
1990 to 1999	57	36	11	5	5
1980 to 1989	37	6	13	5	12
1970 to 1979	36	3	9	9	14
1960 to 1969	61	21	21	7	11
1950 to 1959	140	113	25	1	1
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	119	67	44	3	5
Not applicable (only one building on property)	1,513	1,158	307	24	23
Median	1965	1958	1968	1976	1980
Mean	1972	1968	1972	1979	1982
Year Oldest Building on Property Constructed					
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	7	5	(Z)	1	2
2007 to 2008	27	24	(Z)	1	2
2005 to 2006	46	34	10	1	2
2000 to 2004	33	16	8	3	7
1990 to 1999	87	50	22	8	7
1980 to 1989	169	113	33	6	16
1970 to 1979	207	123	53	11	18
1960 to 1969	159	62	69	12	15
1940 to 1959	374	298	68	4	4
1920 to 1939	374	303	61	6	4
1919 or earlier	353	261	86	3	2
Not reported	158	128	27	2	2
Median	1951	1949	1957	1970	1977
Mean	1947	1944	1948	1968	1976
Year Property Acquired					
2011 to April 2012	41	28	7	3	4
2009 to 2010	156	112	34	2	7
2007 to 2008	138	81	40	5	12
2005 to 2006	180	130	38	5	7
2000 to 2004	448	328	94	12	14
1990 to 1999	379	260	90	16	14
1980 to 1989	367	279	71	6	12
1970 to 1979	162	103	45	6	8
1969 or earlier	92	67	19	4	3
Not reported	32	30	1	(Z)	(Z)
Median	1999	1999	1999	1999	2000
Mean	1995	1995	1994	1995	1996
Original Property Purchase Price					
Less than \$200,000	1,138	950	178	5	4
\$200,000 to \$499,999	418	295	113	6	4
\$500,000 to \$999,999	128	73	43	9	3
\$1,000,000 to \$1,499,999	36	(Z)	19	9	7
\$1,500,000 to \$2,499,999	28	(Z)	11	10	7
\$2,500,000 to \$3,499,999	11	(Z)	1	4	6
\$3,500,000 to \$4,999,999	10	(Z)	1	3	6
\$5,000,000 to \$7,499,999	10	(Z)	(Z)	2	9
\$7,500,000 to \$14,999,999	14	(Z)	3	1	10
\$15,000,000 to \$29,999,999	8	(Z)	(Z)	(Z)	8
\$30,000,000 to \$49,999,999	2	(Z)	(Z)	(Z)	2
\$50,000,000 to \$74,999,999	3	3	(Z)	(Z)	(Z)
\$75,000,000 or more	1	(Z)	(Z)	(Z)	(Z)
Not reported	189	97	69	8	14
Median	\$120,000	\$85,000	\$201,000	\$1,200,000	\$4,000,000
Mean	\$708,443	\$267,062	\$418,440	\$2,032,365	\$10,019,497

Table 3. Selected Property Characteristics by Number of Units in Property
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
 Visit huduser.org for definitions and methodology of the survey.

Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Commercial Space on Property					
Yes, commercial space on property	320	195	88	14	22
Median amount of space	33	33	20	10	4
No commercial space on property	1,675	1,222	349	44	59
Not Reported	1	(Z)	(Z)	(Z)	(Z)
Tax Refunds for Property					
Yes	119	56	42	9	13
No	1,765	1,294	366	46	59
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)
Other	91	49	30	3	9
Not reported	20	18	(Z)	(Z)	1
Property Management Responsibility					
Property owner or unpaid agent of owner	1,485	1,178	284	16	7
Less than 10 hours	609	557	52	(Z)	(Z)
10 to 19 hours	389	316	72	(Z)	1
20 to 39 hours	205	152	49	4	(Z)
40 to 79 hours	148	83	61	4	1
80 or more	67	13	41	8	5
Hours not reported	66	58	9	(Z)	(Z)
Agent employed by owner	216	101	56	23	35
Management company	231	92	85	16	37
Other	52	36	13	2	2
Not reported	12	11	(Z)	(Z)	(Z)
Mortgage Status					
No mortgage	886	683	180	13	10
1 mortgage	1,009	660	244	41	64
2 mortgages	86	65	13	3	4
3 mortgages	13	9	1	1	2
4 or more mortgages	2	(Z)	(Z)	1	1
Types of Mortgage on Property ¹					
Mortgage/Deed of trust/Trust deed	1,035	683	246	41	64
Contract to purchase	19	11	5	1	2
Line of credit	41	36	3	1	1
Other type of loan	9	(Z)	4	1	4
No debt	886	683	180	13	10
Not reported	111	75	25	5	7
First Mortgage Type					
New mortgage placed when property acquired	542	375	123	17	26
Refinancing of previous loan	425	267	108	18	33
Mortgage placed on property previously owned free and clear	69	54	13	1	2
Construction loan converted to permanent financing	19	3	6	4	5
Same mortgage assumed from previous owner	19	11	2	2	4
Not reported	36	25	6	3	2
Not applicable	886	683	180	13	10
Monthly Mortgage Payment					
Less than \$1,000	283	244	38	(Z)	(Z)
\$1,000 to \$1,999	286	207	77	1	1
\$2,000 to \$4,999	258	193	54	8	2
\$5,000 to \$14,999	70	7	36	18	9
\$15,000 to \$29,999	31	(Z)	8	6	17
\$30,000 to \$49,999	15	(Z)	1	1	12
\$50,000 to \$99,999	13	(Z)	1	1	11
\$100,000 to \$149,999	2	(Z)	(Z)	(Z)	2
\$150,000 or more	7	(Z)	4	(Z)	3
No debt	886	683	180	13	10
No regular payment required	14	6	4	2	1
Not reported	130	78	34	6	12
Median	\$1,700	\$1,345	\$1,939	\$9,997	\$28,972
Mean	\$13,073	\$1,641	\$36,201	\$16,595	\$51,128

Table 3. Selected Property Characteristics by Number of Units in Property
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
 Visit huduser.org for definitions and methodology of the survey.

Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Term of First Mortgage					
1 to 4 years	15	7	2	2	4
5 years	82	38	36	5	4
6 to 9 years	19	(Z)	13	2	4
10 years	68	22	27	5	14
11 to 14 years	6	4	(Z)	(Z)	1
15 years	147	104	35	4	3
16 to 19 years	3	(Z)	2	(Z)	(Z)
20 years	57	24	25	3	4
21 to 24 years	1	(Z)	(Z)	(Z)	1
25 years	33	17	9	4	3
26 to 29 years	(Z)	(Z)	(Z)	(Z)	(Z)
30 years	585	484	74	13	14
31 to 39 years	4	(Z)	(Z)	(Z)	3
40 to 49 years	9	(Z)	2	2	6
50 years	7	4	(Z)	2	(Z)
Not reported	75	30	32	3	10
No debt	886	683	180	13	10
Median	30	30	15	22	20
Mean	23	25	18	21	20
First Mortgage Origination					
2011 to March 2012	113	66	32	6	9
2009 to 2010	154	109	28	4	12
2007 to 2008	163	90	51	6	15
2005 to 2006	156	104	39	5	8
2000 to 2004	262	173	68	9	12
1990 to 1999	156	119	22	9	6
1980 to 1989	50	34	10	2	3
1960 to 1979	6	(Z)	2	1	3
No debt	886	683	180	13	10
Not reported	50	40	6	2	2
Interest Rate on First Mortgage on Property					
Less than 4.00 percent	67	43	12	6	6
4.00 to 4.99 percent	139	97	24	7	11
5.00 to 5.49 percent	108	70	24	6	8
5.50 to 5.99 percent	136	87	31	6	12
6.00 to 6.99 percent	271	173	77	8	12
7.00 percent or more	272	204	53	6	9
Not reported	116	60	37	7	12
No debt	886	683	180	13	10
Median	6.000	6.000	6.000	5.500	5.600
Mean	6.047	6.093	6.156	5.325	5.586
Interest Rate on First Mortgage Tied to Index					
Yes	103	54	34	8	7
No	87	59	22	3	4
Not reported	30	14	15	1	1
Not applicable (fixed rate mortgage or rate status not reported)	889	608	188	33	60
No debt	886	683	180	13	10
First Mortgage Insurance					
Yes	254	171	50	10	24
No	615	416	151	22	26
Do not know	185	118	43	9	15
Not reported	55	30	15	4	7
No debt	886	683	180	13	10
First Mortgage Included Other Properties					
Yes	73	32	33	4	4
No	963	664	208	37	54
Do not know	46	25	7	3	12
Not reported	26	14	11	1	1
Not applicable	886	683	180	13	10

Table 3. Selected Property Characteristics by Number of Units in Property
 [Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Where Obtained First Mortgage on Property					
Commercial bank or trust company	649	415	176	26	31
Saving and loan association, federal savings bank, or mutual savings bank	136	114	17	4	1
Mortgage bank or mortgage company	164	134	12	2	16
Other	119	49	46	8	16
Do not know	5	(Z)	4	1	1
Same mortgage assumed from previous owner (not applicable)	19	11	2	2	4
Not reported	17	12	3	2	1
No debt	886	683	180	13	10
First Mortgage Used Cross-Collateralization²					
Yes	69	34	29	3	4
No	922	644	194	35	49
Do not know	96	43	30	6	17
Not reported	22	14	6	1	1
Not applicable	886	683	180	13	10
First Mortgage Required Personal Guarantee					
Yes	358	234	95	15	13
No	613	422	128	24	39
Do not know	119	64	33	5	17
Not reported	19	14	3	1	1
Not applicable	886	683	180	13	10
Appraised Value of Property³					
Less than \$100,000	88	76	13	(Z)	(Z)
\$100,000 to \$299,999	220	184	35	(Z)	(Z)
\$300,000 to \$499,999	166	131	33	1	1
\$500,000 to \$999,999	102	65	34	3	1
\$1,000,000 to \$1,499,999	16	5	5	5	1
\$1,500,000 to \$2,499,999	18	(Z)	11	4	3
\$2,500,000 to \$3,499,999	12	(Z)	3	4	5
\$3,500,000 to \$4,999,999	11	4	(Z)	2	4
\$5,000,000 to \$7,499,999	9	(Z)	2	2	5
\$7,500,000 to \$14,999,999	7	(Z)	(Z)	1	6
\$15,000,000 to \$29,999,999	3	(Z)	(Z)	(Z)	3
\$30,000,000 to \$49,999,999	3	(Z)	3	(Z)	(Z)
\$50,000,000 or more	1	(Z)	(Z)	(Z)	1
Not reported	52	32	14	3	3
Do not know appraised value	402	238	105	20	39
No debt	886	683	180	13	10
Median	\$300,000	\$264,381	\$420,000	\$2,000,000	\$5,000,000
Mean	\$1,072,683	\$320,560	\$1,287,385	\$3,560,653	\$10,005,065

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ Properties can have multiple types of mortgages, which is why total adds up to more than the total number of properties.

² Cross-collateralization is the process of using an asset currently being used as collateral for one loan as collateral for a second loan.

³ Appraised value is based on the information given by the respondent, at the time they were either constructing, purchasing, or refinancing the property.

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Total	113	106	43	5	7
Year Newest Building on Property Constructed					
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	(Z)	(Z)	(Z)	1
2007 to 2008	2	2	(Z)	(Z)	1
2005 to 2006	9	8	3	(Z)	1
2000 to 2004	3	2	1	1	1
1990 to 1999	26	25	5	2	1
1980 to 1989	9	5	7	1	2
1970 to 1979	6	3	4	2	2
1960 to 1969	14	9	9	2	5
1950 to 1959	65	65	11	(Z)	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	20	15	15	1	1
Not applicable (only one building on property)	92	86	29	2	3
Median	7	3	6	3	2
Mean	3	6	3	2	2
Year Oldest Building on Property Constructed					
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	5	4	(Z)	(Z)	1
2007 to 2008	11	11	(Z)	(Z)	1
2005 to 2006	16	14	4	(Z)	(Z)
2000 to 2004	11	10	3	1	2
1990 to 1999	29	26	9	2	1
1980 to 1989	25	22	9	1	2
1970 to 1979	49	42	18	2	2
1960 to 1969	20	17	12	2	5
1940 to 1959	67	67	14	1	1
1920 to 1939	61	59	13	1	1
1919 or earlier	48	46	14	1	1
Not reported	25	23	6	(Z)	1
Median	4	9	5	2	2
Mean	2	3	3	2	1
Year Property Acquired					
2011 to April 2012	12	10	3	1	1
2009 to 2010	32	30	9	(Z)	1
2007 to 2008	24	20	14	1	5
2005 to 2006	32	28	12	1	1
2000 to 2004	75	72	20	2	2
1990 to 1999	48	47	17	3	2
1980 to 1989	66	66	10	1	2
1970 to 1979	30	26	10	1	1
1969 or earlier	20	19	6	1	1
Not reported	13	13	1	(Z)	(Z)
Median	2	2	2	1	1
Mean	1	1	1	1	1
Original Property Purchase Price					
Less than \$200,000	93	93	27	1	1
\$200,000 to \$499,999	48	45	16	1	1
\$500,000 to \$999,999	19	18	8	2	1
\$1,000,000 to \$1,499,999	6	(Z)	6	2	2
\$1,500,000 to \$2,499,999	4	(Z)	4	2	2
\$2,500,000 to \$3,499,999	1	(Z)	(Z)	1	1
\$3,500,000 to \$4,999,999	1	(Z)	(Z)	1	1
\$5,000,000 to \$7,499,999	2	(Z)	(Z)	1	2
\$7,500,000 to \$14,999,999	3	(Z)	2	(Z)	1
\$15,000,000 to \$29,999,999	5	(Z)	(Z)	(Z)	5
\$30,000,000 to \$49,999,999	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000,000 to \$74,999,999	3	3	(Z)	(Z)	(Z)
\$75,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	35	29	18	2	2
Median	\$15,476	\$12,033	\$25,203	\$53,646	\$605,723
Mean	\$143,598	\$120,707	\$55,579	\$252,815	\$2,703,115

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

[Numbers in thousands, except as indicated. (Z) printed estimate rounds to zero.]
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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Commercial Space on Property					
Yes, commercial space on property	37	29	22	2	2
Median amount of space	3	6	7	2	2
No commercial space on property	108	106	33	4	6
Not Reported	(Z)	(Z)	(Z)	(Z)	(Z)
Tax Refunds for Property					
Yes	24	17	17	2	2
No	109	106	34	4	7
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)
Other	18	17	7	1	1
Not reported	8	8	(Z)	(Z)	(Z)
Property Management Responsibility					
Property owner or unpaid agent of owner	98	97	13	(Z)	(Z)
Less than 10 hours	48	46	16	(Z)	(Z)
10 to 19 hours	48	46	16	(Z)	(Z)
20 to 39 hours	34	33	9	2	(Z)
40 to 79 hours	24	22	14	1	(Z)
80 or more	13	7	11	2	1
Hours not reported	14	15	3	(Z)	(Z)
Agent employed by owner	31	31	9	3	3
Management company	34	27	18	2	6
Other	13	13	4	(Z)	(Z)
Not reported	7	7	(Z)	(Z)	(Z)
Mortgage Status					
No mortgage	86	86	23	2	1
1 mortgage	79	73	35	4	6
2 mortgages	22	22	5	1	1
3 mortgages	6	6	1	(Z)	1
4 or more mortgages	1	(Z)	(Z)	1	(Z)
Types of Mortgage on Property ¹					
Mortgage/Deed of trust/Trust deed	76	69	36	4	6
Contract to purchase	8	7	3	1	1
Line of credit	12	11	3	1	(Z)
Other type of loan	3	(Z)	2	(Z)	2
No debt	86	86	23	2	1
Not reported	29	28	10	1	1
First Mortgage Type					
New mortgage placed when property acquired	52	50	18	2	5
Refinancing of previous loan	52	46	26	3	3
Mortgage placed on property previously owned free and clear	21	18	5	(Z)	(Z)
Construction loan converted to permanent financing	5	3	3	1	1
Same mortgage assumed from previous owner	7	7	1	1	1
Not reported	11	11	3	1	1
Not applicable	86	86	23	2	1
Monthly Mortgage Payment					
Less than \$1,000	45	44	12	(Z)	(Z)
\$1,000 to \$1,999	40	35	25	(Z)	1
\$2,000 to \$4,999	41	39	9	2	1
\$5,000 to \$14,999	10	5	8	3	1
\$15,000 to \$29,999	4	(Z)	3	1	2
\$30,000 to \$49,999	2	(Z)	1	(Z)	2
\$50,000 to \$99,999	2	(Z)	(Z)	(Z)	1
\$100,000 to \$149,999	1	(Z)	(Z)	(Z)	1
\$150,000 or more	3	(Z)	3	(Z)	1
No debt	86	86	23	2	1
No regular payment required	5	4	2	1	(Z)
Not reported	26	24	9	1	5
Median	\$203	\$224	\$149	\$581	\$1,743
Mean	\$7,892	\$115	\$34,939	\$2,195	\$3,368

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Term of First Mortgage					
1 to 4 years	9	8	2	1	1
5 years	17	13	11	1	1
6 to 9 years	6	(Z)	5	1	1
10 years	14	10	9	1	2
11 to 14 years	5	5	(Z)	(Z)	(Z)
15 years	42	40	11	1	1
16 to 19 years	2	(Z)	2	(Z)	(Z)
20 years	13	10	9	1	1
21 to 24 years	1	(Z)	(Z)	(Z)	1
25 years	8	7	4	2	1
26 to 29 years	(Z)	(Z)	(Z)	(Z)	(Z)
30 years	53	52	15	2	2
31 to 39 years	1	(Z)	(Z)	(Z)	1
40 to 49 years	2	(Z)	2	1	1
50 years	5	5	(Z)	1	(Z)
Not reported	18	12	16	1	5
No debt	86	86	23	2	1
Median	(Z)	(Z)	6	5	2
Mean	1	1	1	1	1
First Mortgage Origination					
2011 to March 2012	22	20	9	1	1
2009 to 2010	34	31	9	1	2
2007 to 2008	33	28	14	1	5
2005 to 2006	29	24	13	1	1
2000 to 2004	31	28	19	2	1
1990 to 1999	40	40	7	2	1
1980 to 1989	14	14	4	1	1
1960 to 1979	2	(Z)	2	1	1
No debt	86	86	23	2	1
Not reported	13	13	3	1	1
Interest Rate on First Mortgage on Property					
Less than 4.00 percent	25	25	5	1	1
4.00 to 4.99 percent	36	36	6	1	2
5.00 to 5.49 percent	19	18	7	2	1
5.50 to 5.99 percent	24	19	8	1	2
6.00 to 6.99 percent	39	36	18	1	1
7.00 percent or more	38	33	16	2	2
Not reported	25	22	13	2	5
No debt	86	86	23	2	1
Median	0.051	0.212	0.191	0.157	0.097
Mean	0.123	0.173	0.212	0.161	0.148
Interest Rate on First Mortgage Tied to Index					
Yes	25	24	7	2	1
No	18	17	7	1	1
Not reported	11	8	8	(Z)	(Z)
Not applicable (fixed rate mortgage or rate status not reported)	72	67	35	3	6
No debt	86	86	23	2	1
First Mortgage Insurance					
Yes	37	33	20	2	2
No	63	59	21	3	3
Do not know	24	21	10	2	2
Not reported	13	12	5	2	5
No debt	86	86	23	2	1
First Mortgage Included Other Properties					
Yes	15	13	10	1	1
No	79	71	35	4	4
Do not know	13	11	3	1	5
Not reported	10	8	5	1	(Z)
Not applicable	86	86	23	2	1

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Where Obtained First Mortgage on Property					
Commercial bank or trust company	56	52	25	3	3
Saving and loan association, federal savings bank, or mutual savings bank	41	40	4	1	(Z)
Mortgage bank or mortgage company	31	29	4	(Z)	5
Other	29	18	18	1	2
Do not know	2	(Z)	2	(Z)	(Z)
Same mortgage assumed from previous owner (not applicable)	7	7	1	1	1
Not reported	8	7	2	1	(Z)
No debt	86	86	23	2	1
First Mortgage Used Cross-Collateralization²					
Yes	15	13	11	1	1
No	77	71	31	4	4
Do not know	17	14	7	1	5
Not reported	9	8	3	1	(Z)
Not applicable	86	86	23	2	1
First Mortgage Required Personal Guarantee					
Yes	37	34	15	3	2
No	65	62	28	3	3
Do not know	21	18	7	1	5
Not reported	8	8	2	1	(Z)
Not applicable	86	86	23	2	1
Appraised Value of Property³					
Less than \$100,000	22	20	9	(Z)	(Z)
\$100,000 to \$299,999	29	27	13	(Z)	(Z)
\$300,000 to \$499,999	33	32	6	1	(Z)
\$500,000 to \$999,999	23	21	8	1	1
\$1,000,000 to \$1,499,999	6	5	3	1	1
\$1,500,000 to \$2,499,999	4	(Z)	3	1	1
\$2,500,000 to \$3,499,999	3	(Z)	2	1	1
\$3,500,000 to \$4,999,999	5	5	(Z)	1	1
\$5,000,000 to \$7,499,999	2	(Z)	2	1	1
\$7,500,000 to \$14,999,999	1	(Z)	(Z)	(Z)	1
\$15,000,000 to \$29,999,999	1	(Z)	(Z)	(Z)	1
\$30,000,000 to \$49,999,999	2	(Z)	2	(Z)	(Z)
\$50,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	13	12	7	1	1
Do not know appraised value	56	51	24	3	5
No debt	86	86	23	2	1
Median	\$139,569	\$40,749	\$569,351	\$594,992	\$1,546,410
Mean	\$7,848	\$27,964	\$61,663	\$358,677	\$435,008

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² Cross-collateralization is the process of using an asset currently being used as collateral for one loan as collateral for a second loan.

³ Appraised value is based on the information given by the respondent, at the time they were either constructing, purchasing, or refinancing the property.