

# Overview of 2012 RHFS Topcoding and Bottomcoding

These worksheets contain information on variables in the 2012 National Rental Housing Finance Survey (RHFS) that were topcoded or bottomcoded to prevent identification of individual responses. Some variables were topcoded or bottomcoded by property strata (properties were divided into four strata depending on size (2 to 4 units, 5 to 24 units, 25 to 49 units, or 50 or more units) and topcodes and bottomcodes were applied within each strata). Otherwise, variables were topcoded or bottomcoded at the national level. In variables that are recodes, component variables were topcoded or bottomcoded as applicable prior to creating the recodes. The codebook notes whether variables were topcoded or bottomcoded and recode components as applicable.

The sample size for the RHFS was 4,030 addresses. 2,260 cases were completed interviews and 1,770 cases were non-interviews. The topcodes and bottomcodes were derived based on interviewed cases.

The following information is included in the worksheets.

Item	Description
Variable	Variable name.
Label	Variable description.
Topcode Level	The topcode level is either at or above the 97% level (of applicable cases), or the 99.5% level based on all records, whichever is greater.
Bottomcode Level	The bottomcode level is either at or below the 97% level (of applicable cases), or the 99.5% level based on all records, whichever is smaller.
Size of Universe at Selected Level	The size of the universe is either all applicable cases (at the 97% level) or all cases (for topcoding at the
Number of Cases Topcoded / Bottomcoded	The number of cases included in calculating the applicable mean above topcode or mean below bottomc
Topcode Level	The weighted mean value of cases above the topcode level.
Selected Weighted Mean - Bottomcoding	The weighted mean value of cases below the bottomcode level.

**2012 Rental Housing Finance Survey - National  
TOPCODES, 2 TO 4 UNIT PROPERTIES**

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL	Appraised value at time of current 1st mortgage	99.5	259	3	1,954,102
COMMRENT	Total receipts from commercial rent	99.5	259	3	70,600
CONCSSNUM	Number of current tenants getting rent concessions	99.5	259	3	3
CPACCAMT	Cost of handicapped access, past 2 years	N/A	0	0	N/A
CPBATAMT	Cost of bathroom upgrade, past 2 years	99.5	259	4	6,645
CPDOORAMT	Cost of door upgrade, past 2 years	99.5	259	3	2,957
CPELEAMT	Cost of electrical system upgrade, past 2 years	99.5	259	3	5,492
CPEXTAMT	Cost of exterior upgrade, past 2 years	99.5	259	3	13,281
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	99.5	259	3	6,641
CPHEATAMT	Cost of HVAC upgrade, past 2 years	99.5	259	3	17,063
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	99.5	259	3	9,166
CPOTHAMT	Other improvement cost, past 2 years	99.5	259	3	19,455
CPPLBAMT	Cost of plumbing upgrade, past 2 years	99.5	259	3	4,577
CPPLGAMT	Cost of playground upgrade, past 2 years	N/A	0	0	N/A
CPRFAMT	Cost of roof upgrade, past 2 years	99.5	259	4	11,971
CPSECAMT	Cost of security system upgrade, past 2 years	N/A	0	0	N/A
CPSWIMAMT	Cost of pool upgrade, past 2 years	N/A	0	0	N/A
CPWINAMT	Cost of window upgrade, past 2 years	99.5	259	3	8,656
CURRATE_R	Interest rate, recode	99.5	259	4	9
DEBTNUM	Number of mortgages or similar debts	99.5	259	17	2
HRSMNGMNT	Hours owner spends on day to day management	99.5	259	3	147
MARGINDEX_R	Margin over index, recode	99.5	259	5	2
MORTAMT	Amount of loan for 1st mortgage	99.5	259	3	805,620
MORTAMT2	Amount of loan for 2nd mortgage	99.5	259	3	131,780
MORTAMT3	Amount of loan for 3rd mortgage	N/A	0	0	N/A
MORTAMT4	Amount of loan for 4th mortgage	N/A	0	0	N/A
MRKTVAL_R	Current Market Value, rounded	99.5	259	3	18,618,000
OPINSUR	2011 Insurance expenses	99.5	259	3	11,291
OPLAND	2011 Grounds/landscaping expenses	99.5	259	3	14,376
OPMNG	2011 Management Company expenses	99.5	259	3	21,326
OPOTHEX	2011 Other expenses cost	99.5	259	3	10,540
OPPAY	2011 Payroll expenses	99.5	259	3	112,213
OPPROTH	2011 Other professional expenses-legal, accounting	99.5	259	3	5,000
OPREP	2011 Maintenance and repair expenses	99.5	259	4	21,149
OPSECUR	2011 Security expenses	99.5	259	3	1,315
OPUTIL	2011 Utilities paid by owner	99.5	259	3	45,230
PBS8VNUM	Number of project-based vouchers on property	N/A	0	0	N/A
PMTAMT	Amount of regular required payment, 1st mortgage	99.5	259	3	6,749
PMTAMT2	Amount of regular required payment, 2nd mortgage	99.5	259	3	1,439
PMTAMT3	Amount of regular required payment, 3rd mortgage	N/A	0	0	N/A
PMTAMT4	Amount of regular required payment, 4th mortgage	N/A	0	0	N/A
POTENTIAL	Potential rent during calendar 2011	99.5	259	3	151,938
PURPRICE_R	Purchase price, rounded	99.5	259	3	15,640,000
RCONTROL	Number of units that are rent controlled	99.5	259	8	4
SECT8NUM	Number of units with Section 8 HAP	99.5	259	7	1
TERM	Term of loan on current 1st mortgage	99.5	259	105	31
TOTCOLL	Total rent collected during calendar 2011	99.5	259	3	114,092
VOUCHNUM	Number of tenants with Section 8 voucher	99.5	259	3	4

**BOTTOMCODES, 2 TO 4 UNIT PROPERTIES**

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	99.5	259	3	7,700

**2012 Rental Housing Finance Survey - National  
TOPCODES, 5 TO 24 UNIT PROPERTIES**

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL	Appraised value at time of current 1st mortgage	99.5	282	3	20,607,234
COMMRENT	Total receipts from commercial rent	99.5	282	3	159,060
CONCSSNUM	Number of current tenants getting rent concessions	99.5	282	3	8
CPACCAMT	Cost of handicapped access, past 2 years	99.5	282	3	916
CPBATAMT	Cost of bathroom upgrade, past 2 years	99.5	282	4	38,024
CPDOORAMT	Cost of door upgrade, past 2 years	99.5	282	4	23,760
CPELEAMT	Cost of electrical system upgrade, past 2 years	99.5	282	3	22,144
CPEXTAMT	Cost of exterior upgrade, past 2 years	99.5	282	3	36,108
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	99.5	282	4	75,331
CPHEATAMT	Cost of HVAC upgrade, past 2 years	99.5	282	3	121,769
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	99.5	282	3	217,824
CPOTHAMT	Other improvement cost, past 2 years	99.5	282	3	VARIES
CPPLBAMT	Cost of plumbing upgrade, past 2 years	99.5	282	3	26,639
CPPLGAMT	Cost of playground upgrade, past 2 years	N/A	0	0	N/A
CPRFAMT	Cost of roof upgrade, past 2 years	99.5	282	4	29,028
CPSECAMT	Cost of security system upgrade, past 2 years	99.5	282	3	3,088
CPSWIMAMT	Cost of pool upgrade, past 2 years	99.5	282	3	6,941
CPWINAMT	Cost of window upgrade, past 2 years	99.5	282	3	39,357
CURRATE_R	Interest rate, recode	99.5	282	3	11
DEBTNUM	Number of mortgages or similar debts	99.5	282	10	2
HRSMNGMNT	Hours owner spends on day to day management	99.5	282	3	252
MARGINDEX_R	Margin over index, recode	99.5	282	3	3
MORTAMT	Amount of loan for 1st mortgage	99.5	282	3	60,886,775
MORTAMT2	Amount of loan for 2nd mortgage	99.5	282	3	33,965,104
MORTAMT3	Amount of loan for 3rd mortgage	N/A	0	0	N/A
MORTAMT4	Amount of loan for 4th mortgage	N/A	0	0	N/A
MRKTVAL_R	Current Market Value, rounded	99.5	282	3	11,974,000
OPINSUR	2011 Insurance expenses	99.5	282	3	48,866
OPLAND	2011 Grounds/landscaping expenses	99.5	282	3	24,901
OPMNG	2011 Management Company expenses	99.5	282	3	63,303
OPOTHEX	2011 Other expenses cost	99.5	282	4	VARIES
OPPAY	2011 Payroll expenses	99.5	282	3	239,996
OPPROTH	2011 Other professional expenses-legal, accounting	99.5	282	3	48,700
OPREP	2011 Maintenance and repair expenses	99.5	282	3	148,170
OPSECUR	2011 Security expenses	99.5	282	3	23,076
OPUTIL	2011 Utilities paid by owner	99.5	282	3	372,076
PBSVNUM	Number of project-based vouchers on property	N/A	0	0	N/A
PMTAMT	Amount of regular required payment, 1st mortgage	99.5	282	3	1,538,851
PMTAMT2	Amount of regular required payment, 2nd mortgage	99.5	282	3	132,739
PMTAMT3	Amount of regular required payment, 3rd mortgage	N/A	0	0	N/A
PMTAMT4	Amount of regular required payment, 4th mortgage	N/A	0	0	N/A
POTENTIAL	Potential rent during calendar 2011	99.5	282	3	1,296,901
PURPRICE_R	Purchase price, rounded	99.5	282	3	9,219,000
RCONTROL	Number of units that are rent controlled	99.5	282	7	24
SECT8NUM	Number of units with Section 8 HAP	99.5	282	5	3
TERM	Term of loan on current 1st mortgage	99.5	282	55	30
TOTCOLL	Total rent collected during calendar 2011	99.5	282	3	1,212,653
VOUCHNUM	Number of tenants with Section 8 voucher	99.5	282	2	11

**BOTTOMCODES, 5 TO 24 UNIT PROPERTIES**

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	99.5	282	3	45,000

**2012 Rental Housing Finance Survey - National  
TOPCODES, 25 TO 49 UNIT PROPERTIES**

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL	Appraised value at time of current 1st mortgage	99.5	752	4	115,685,799
COMMRENT	Total receipts from commercial rent	99.5	752	4	4,615,659
CONCSSNUM	Number of current tenants getting rent concessions	99.5	752	4	43
CPACCAMT	Cost of handicapped access, past 2 years	97	20	3	5,219
CPBATAMT	Cost of bathroom upgrade, past 2 years	99.5	752	4	94,735
CPDOORAMT	Cost of door upgrade, past 2 years	97	100	3	33,098
CPELEAMT	Cost of electrical system upgrade, past 2 years	97	97	3	36,153
CPEXTAMT	Cost of exterior upgrade, past 2 years	99.5	752	5	122,108
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	99.5	752	4	431,886
CPHEATAMT	Cost of HVAC upgrade, past 2 years	99.5	752	6	218,544
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	99.5	752	4	122,608
CPOTHAMT	Other improvement cost, past 2 years	99.5	752	4	6,517,208
CPPLBAMT	Cost of plumbing upgrade, past 2 years	99.5	752	4	124,833
CPPLGAMT	Cost of playground upgrade, past 2 years	97	17	3	18,931
CPRFAMT	Cost of roof upgrade, past 2 years	99.5	752	4	174,907
CPSECAMT	Cost of security system upgrade, past 2 years	97	53	3	25,318
CPSWIMAMT	Cost of pool upgrade, past 2 years	97	53	3	17,770
CPWINAMT	Cost of window upgrade, past 2 years	99.5	752	4	50,924
CURRATE_R	Interest rate, recode	99.5	752	4	12
DEBTNUM	Number of mortgages or similar debts	99.5	752	4	9
HRSMNGMNT	Hours owner spends on day to day management	99.5	752	5	249
MARGINDEX_R	Margin over index, recode	99.5	752	6	3
MORTAMT	Amount of loan for 1st mortgage	99.5	752	4	143,074,234
MORTAMT2	Amount of loan for 2nd mortgage	97	65	3	8,151,515
MORTAMT3	Amount of loan for 3rd mortgage	97	20	3	3,368,157
MORTAMT4	Amount of loan for 4th mortgage	97	7	3	673,924
MRKTVAL_R	Current Market Value, rounded	99.5	752	4	117,320,000
OPINSUR	2011 Insurance expenses	99.5	752	4	2,203,699
OPLAND	2011 Grounds/landscaping expenses	99.5	752	4	69,502
OPMNG	2011 Management Company expenses	99.5	752	4	3,103,486
OPOTHEX	2011 Other expenses cost	99.5	752	4	VARIES
OPPAY	2011 Payroll expenses	99.5	752	4	1,183,696
OPPROTH	2011 Other professional expenses-legal, accounting	99.5	752	4	395,153
OPREP	2011 Maintenance and repair expenses	99.5	752	4	4,158,704
OPSECUR	2011 Security expenses	99.5	752	4	249,954
OPUTIL	2011 Utilities paid by owner	99.5	752	4	276,797
PBS8VNUM	Number of project-based vouchers on property	99.5	752	4	VARIES
PMTAMT	Amount of regular required payment, 1st mortgage	99.5	752	4	817,785
PMTAMT2	Amount of regular required payment, 2nd mortgage	97	42	3	40,763
PMTAMT3	Amount of regular required payment, 3rd mortgage	97	7	3	19,259
PMTAMT4	Amount of regular required payment, 4th mortgage	N/A	0	0	N/A
POTENTIAL	Potential rent during calendar 2011	99.5	752	4	9,301,579
PURPRICE_R	Purchase price, rounded	99.5	752	4	99,783,000
RCONTROL	Number of units that are rent controlled	99.5	752	11	48
SECT8NUM	Number of units with Section 8 HAP	97	83	2	48
TERM	Term of loan on current 1st mortgage	99.5	752	22	50
TOTCOLL	Total rent collected during calendar 2011	99.5	752	4	9,068,824
VOUCHNUM	Number of tenants with Section 8 voucher	99.5	752	3	39

**BOTTOMCODES, 25 TO 49 UNIT PROPERTIES**

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	99.5	752	4	111,000

**2012 Rental Housing Finance Survey - National  
TOPCODES, 50 OR MORE UNIT PROPERTIES**

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcode Value
APPVAL	Appraised value at time of current 1st mortgage	99.5	967	5	241,771,421
COMMRENT	Total receipts from commercial rent	99.5	967	5	2,496,596
CONCSSNUM	Number of current tenants getting rent concessions	99.5	967	5	635
CPACCAMT	Cost of handicapped access, past 2 years	97	45	3	44,166
CPBATAMT	Cost of bathroom upgrade, past 2 years	99.5	967	5	452,403
CPDOORAMT	Cost of door upgrade, past 2 years	99.5	967	5	212,409
CPELEAMT	Cost of electrical system upgrade, past 2 years	99.5	967	5	177,160
CPEXTAMT	Cost of exterior upgrade, past 2 years	99.5	967	5	1,278,283
CPFLRAMT	Cost of carpet/floor upgrade, past 2 years	99.5	967	5	541,280
CPHEATAMT	Cost of HVAC upgrade, past 2 years	99.5	967	5	431,456
CPKITAMT	Cost of kitchen facility upgrade, past 2 years	99.5	967	5	504,058
CPOTHAMT	Other improvement cost, past 2 years	99.5	967	5	4,649,619
CPPLBAMT	Cost of plumbing upgrade, past 2 years	99.5	967	5	722,723
CPPLGAMT	Cost of playground upgrade, past 2 years	97	69	3	52,114
CPRFAMT	Cost of roof upgrade, past 2 years	99.5	967	5	841,987
CPSECAMT	Cost of security system upgrade, past 2 years	97	114	4	1,652,356
CPSWIMAMT	Cost of pool upgrade, past 2 years	99.5	967	5	174,765
CPWINAMT	Cost of window upgrade, past 2 years	99.5	967	5	1,197,354
CURRATE_R	Interest rate, recode	99.5	967	5	13
DEBTNUM	Number of mortgages or similar debts	99.5	967	5	6
HRSMNGMNT	Hours owner spends on day to day management	97	77	3	743
MARGINDEX_R	Margin over index, recode	97	69	3	7
MORTAMT	Amount of loan for 1st mortgage	99.5	967	5	735,107,065
MORTAMT2	Amount of loan for 2nd mortgage	97	80	3	439,011,572
MORTAMT3	Amount of loan for 3rd mortgage	97	27	3	6,647,522
MORTAMT4	Amount of loan for 4th mortgage	97	11	3	6,844,949
MRKTVAL_R	Current Market Value, rounded	99.5	967	6	843,119,000
OPINSUR	2011 Insurance expenses	99.5	967	5	691,080
OPLAND	2011 Grounds/landscaping expenses	99.5	967	5	368,389
OPMNG	2011 Management Company expenses	99.5	967	5	1,024,479
OPOTHEX	2011 Other expenses cost	99.5	967	5	VARIES
OPPAY	2011 Payroll expenses	99.5	967	5	26,712,627
OPPROTH	2011 Other professional expenses-legal, accounting	99.5	967	5	581,310
OPREP	2011 Maintenance and repair expenses	99.5	967	5	1,861,027
OPSECUR	2011 Security expenses	99.5	967	5	633,501
OPUTIL	2011 Utilities paid by owner	99.5	967	5	3,924,854
PBSVNUM	Number of project-based vouchers on property	97	25	3	VARIES
PMTAMT	Amount of regular required payment, 1st mortgage	99.5	967	5	3,163,443
PMTAMT2	Amount of regular required payment, 2nd mortgage	97	51	3	322,323
PMTAMT3	Amount of regular required payment, 3rd mortgage	97	9	3	33,237
PMTAMT4	Amount of regular required payment, 4th mortgage	97	4	3	31,099
POTENTIAL	Potential rent during calendar 2011	99.5	967	5	26,280,695
PURPRICE_R	Purchase price, rounded	99.5	967	4	865,526,000
RCONTROL	Number of units that are rent controlled	99.5	967	5	1,249
SECT8NUM	Number of units with Section 8 HAP	99.5	967	3	388
TERM	Term of loan on current 1st mortgage	99.5	967	6	50
TOTCOLL	Total rent collected during calendar 2011	99.5	967	5	23,966,005
VOUCHNUM	Number of tenants with Section 8 voucher	99.5	967	5	315

**BOTTOMCODES, 50 OR MORE UNIT PROPERTIES**

Variable	Label	Bottomcode Level	Size of Universe at Selected Level	Number of Cases Bottomcoded	Bottomcode Value
MRKTVAL_R	Current Market Value, rounded	99.5	967	5	115,000

**2012 Rental Housing Finance Survey - National  
TOPCODES, NATIONAL LEVEL**

Variable	Label	Topcode Level	Size of Universe at Selected Level	Number of Cases Topcoded	Topcoded Value
MTHTRSR	LIBOR rate term, months	97	60	7	12
UNITSB1	Number of units building 1	99	4,030	21	244
UNITSB10	Number of units building 10	97	421	16	59
UNITSB11	Number of units building 11	97	399	14	75
UNITSB12	Number of units building 12	97	354	12	63
UNITSB13	Number of units building 13	97	318	13	48
UNITSB14	Number of units building 14	97	289	11	40
UNITSB15	Number of units building 15	97	257	9	54
UNITSB16	Number of units building 16	97	236	8	54
UNITSB17	Number of units building 17	97	218	8	37
UNITSB18	Number of units building 18	97	197	7	40
UNITSB19	Number of units building 19	97	175	8	142
UNITSB2	Number of units building 2	99	4,030	21	171
UNITSB20PL	Number of units buildings 20 and higher	97	162	5	1,079
UNITSB3	Number of units building 3	99	4,030	21	125
UNITSB4	Number of units building 4	99	4,030	23	140
UNITSB5	Number of units building 5	99	4,030	24	91
UNITSB6	Number of units building 6	99	4,030	23	122
UNITSB7	Number of units building 7	97	561	19	91
UNITSB8	Number of units building 8	99	4,030	22	50
UNITSB9	Number of units building 9	97	452	14	81
YRTRSR	Treasury rate term, years	97	27	6	10