

2012 RENTAL HOUSING FINANCE SURVEY**A. Property**

This survey covers all units in the rental property associated with the above address. A property may include more than one building, postal address, or parcel of land.

The debt financing can help define the property for the purposes of this survey. If there is a mortgage or similar debt on the property, then the property is defined as the units or buildings that are covered by a first mortgage. If there is more than one first mortgage, then the property is defined by the mortgage that covers the above address. If there is no debt financing, the property is defined as the units and buildings owned in common with the street address above.

B. Are you currently the owner or manager of this property?

01 ☐ **Yes** —→ Skip to question 1a on page 2.

02 ☐ **No**

C. Please provide the name, address, and telephone number of the current owner, manager, or corporate office of this property.

After obtaining the information below, interview is concluded.

Name:

Title:

Organization:

Address:

City:

State:

ZIP Code:

Telephone number (including area code):

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1a. Is this property—

Mark (X) in only ONE box.

01 ☐ **Operated by a public housing authority?** —————→ If yes, end interview.

02 ☐ **A manufactured housing community (prefabricated housing/mobile homes)?** —————→ If yes, end interview.

03 ☐ **None of the above**

1b. Is this property—

Mark (X) in only ONE box.

01 ☐ **A residential property with 2 to 4 units, all of which are RENTAL UNITS?**

02 ☐ **A residential property with 5 or more units, of which approximately 80% or more are RENTAL UNITS and commonly owned/financed?**

03 ☐ **Some other type of property?** —————→ If yes, end interview

2a. How many residential units (separate living quarters) are in each building on this property?

	Number of residential units
Building 1	
Building 2	
Building 3	
Building 4	
Building 5	
Building 6	
Building 7	
Building 8	
Building 9	
Building 10	

	Number of residential units
Building 11	
Building 12	
Building 13	
Building 14	
Building 15	
Building 16	
Building 17	
Building 18	
Building 19	
Building 20 and higher ..	

2b. How many floors are in each building on this property? Please count basements, finished attics, and all other floors, regardless of their use.

	Number of floors
Building 1	
Building 2	
Building 3	
Building 4	
Building 5	
Building 6	
Building 7	
Building 8	
Building 9	
Building 10	

	Number of floors
Building 11	
Building 12	
Building 13	
Building 14	
Building 15	
Building 16	
Building 17	
Building 18	
Building 19	
Building 20	

01 ☐ **More than 20 buildings on property**

3a. In what year was the oldest building on this property constructed?

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YEAR

3b. In what year was the most recent building on this property constructed?

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YEAR

OR

01 ☐ Only one building on property

4a. In what year was this property acquired (if original owner, report year construction was completed)?

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YEAR

4b. What was the purchase price of this property?

\$.00
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4c. What do you believe is the current market value of this property?

\$.00
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4d. Which of the following best reflects how you determined your estimate of the current market value in question 4c? FC-1

Mark (X) in only ONE box.

- 01 ☐ Local tax assessment of this property
- 02 ☐ Recent real estate appraisal
- 03 ☐ Insurance replacement cost
- 04 ☐ Original purchase price plus inflation
- 05 ☐ Original purchase price plus improvements and inflation
- 06 ☐ Selling or asking price of similar properties in area
- 07 ☐ Capitalization of current rental revenues
- 08 ☐ Other – Specify ☐

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5. Of the total residential units identified in question 2a, how many belong to each of the following categories? FC-2

Enter unit count for each box, where appropriate.

	0 bedrooms/ efficiency	1 bedroom	2 bedrooms	3 bedrooms	4 bedrooms	5 bedrooms or more
Renter-occupied						
Rented—not yet occupied						
Vacant—for rent						
Owner-occupied						
Occupied by property personnel. . . .						
Vacant—intended for property personnel						
Vacant—for sale						
Sold—not yet occupied						
Other vacant						

6. How many residential units identified in question 5 as RENTER-OCCUPIED, RENTED – NOT YET OCCUPIED, OR VACANT – FOR RENT are offered at each level of rent per month? FC-3

Enter unit count for each box, where appropriate.

	0 bedrooms/ efficiency	1 bedroom	2 bedrooms	3 bedrooms	4 bedrooms	5 bedrooms or more
No rent						
Less than \$200						
\$200 – \$224						
\$225 – \$249						
\$250 – \$274						
\$275 – \$299						
\$300 – \$349						
\$350 – \$399						
\$400 – \$449						
\$450 – \$499						
\$500 – \$549						
\$550 – \$599						
\$600 – \$649						
\$650 – \$699						
\$700 – \$749						
\$750 – \$799						
\$800 – \$899						
\$900 – \$999						
\$1,000 – \$1,099						
\$1,100 – \$1,249						
\$1,250 – \$1,499						
\$1,500 – \$1,999						
\$2,000 – \$2,499						
\$2,500 or more						

7a. Rent concessions are rent discounts offered by landlords to encourage tenants to sign or renew a lease. If a tenant rented one of the units identified in question 5 today, what is the equivalent value of the rent concessions that you would be willing to offer?

Mark (X) in only ONE box.

- 01 ☐ No rent concessions
- 02 ☐ Less than 1 month's rent
- 03 ☐ 1 month's rent
- 04 ☐ Between 1 and 2 months' rent
- 05 ☐ 2 months' rent
- 06 ☐ Between 2 and 3 months' rent
- 07 ☐ 3 or more months' rent

7b. How many current tenants received rent concessions as part of their current lease?

Tenants

8. Are any residential units identified in question 5 offered only as seniors housing for tenants aged 55 or older?

01 ☐ **Yes**

02 ☐ **No**

9. Rent control or rent stabilization refers to laws or ordinances, not related to subsidy programs, that set maximum rental charges for residential housing. How many units identified in question 5 are subject to rent control or stabilization?

Units

10. How many off-street parking spaces are associated with this property?

Spaces

11. Are the following items included in the rent (answer "No" if services or facilities are provided for an additional fee)?

	Yes	No	Not Present
A Electricity	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
B Gas or oil	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
C Water	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
D Trash collection	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
E Parking	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
F Fitness center	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
G Laundry	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
H Swimming pool	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>
I Other free personal services for tenants	01 <input type="checkbox"/>	02 <input type="checkbox"/>	03 <input type="checkbox"/>

12a. What was the total amount collected from rent for all residential housing units on this property during calendar year 2011?

12b. During calendar year 2011, what would have been the total amount collected from residential rent if this property were fully occupied and all tenants paid rent on time (accounting for vacant units and uncollected and unpaid rent)?

13. Is there any space specified for commercial uses in this property – i.e., nonresidential units such as a convenience store, doctor's office, or any other business establishment (do not include rental/management office)?

01 ☐ **Yes**

02 ☐ **No** → Skip to question 15a.

14a. About what percent of the total floor space in this property is used for commercial (nonresidential) purposes?

 %

14b. During calendar year 2011, what were the total actual receipts from commercial rent for all such units in this property?

 \$.00

15a. Who has the responsibility for the day-to-day management of this property?

Mark (X) in only ONE box.

01 ☐ **Property owner or unpaid agent of owner (such as a family member)**

02 ☐ **Management agent directly employed by owner** → Skip to question 16.

03 ☐ **Management company** → Skip to question 16.

04 ☐ **Other – Specify below** ↓ and Skip to question 16.

15b. On a monthly basis, how many hours does the owner (or owner agent) spend in the management of this property?

 Hours

16. In calendar year 2011, how much did you spend on each of the following operating expenses for this property (do not include capital expenses)?

	Yearly Cost	OR	None
A Payroll costs for employees hired directly by owner . . .	\$ <input type="text"/> .00		00 <input type="checkbox"/>
B Real estate property taxes	\$ <input type="text"/> .00		00 <input type="checkbox"/>
C Insurance	\$ <input type="text"/> .00		00 <input type="checkbox"/>
D Utilities paid by the owner	\$ <input type="text"/> .00		00 <input type="checkbox"/>
E Maintenance and repairs	\$ <input type="text"/> .00		00 <input type="checkbox"/>
F Management company	\$ <input type="text"/> .00		00 <input type="checkbox"/>
G Other professional services (legal, accounting).	\$ <input type="text"/> .00		00 <input type="checkbox"/>
H Security.	\$ <input type="text"/> .00		00 <input type="checkbox"/>
I Grounds/landscaping.	\$ <input type="text"/> .00		00 <input type="checkbox"/>
J Other operating expenses – Specify below ↓			00 <input type="checkbox"/>
<input type="text"/>	\$ <input type="text"/> .00		
<input type="text"/>	\$ <input type="text"/> .00		

17. During calendar years 2010 and 2011, were any of the following capital improvements or upgrades/replacements made at this property? If so, what were their associated costs?

Mark (X) for ALL that apply.

	Associated Cost
01 <input type="checkbox"/> Heating or air conditioning system	\$.00
02 <input type="checkbox"/> Roof	\$.00
03 <input type="checkbox"/> Windows	\$.00
04 <input type="checkbox"/> Doors	\$.00
05 <input type="checkbox"/> Flooring/carpeting	\$.00
06 <input type="checkbox"/> Exterior	\$.00
07 <input type="checkbox"/> Plumbing system	\$.00
08 <input type="checkbox"/> Electrical system	\$.00
09 <input type="checkbox"/> Kitchen facilities	\$.00
10 <input type="checkbox"/> Bathroom facilities	\$.00
11 <input type="checkbox"/> Security system	\$.00
12 <input type="checkbox"/> Swimming pool	\$.00
13 <input type="checkbox"/> Playground or play area	\$.00
14 <input type="checkbox"/> Handicapped/universal access	\$.00
15 <input type="checkbox"/> Other capital improvements or upgrades — Specify ↴	
<div></div>	\$.00
<div></div>	\$.00

18. How would you best describe the current ownership entity? FC-4

Mark (X) in only ONE box.

- 01 ☐ Individual investor, including joint ownership by two or more individuals, such as husband and wife
- 02 ☐ Trustee for estate
- 03 ☐ Limited liability partnership
- 04 ☐ Limited liability company
- 05 ☐ Tenant in common
- 06 ☐ General partnership
- 07 ☐ Real Estate Investment Trust (REIT)
- 08 ☐ Life insurance company
- 09 ☐ Financial institution other than life insurance company
- 10 ☐ Pension fund or retirement fund
- 11 ☐ Real estate corporation
- 12 ☐ Corporation other than real estate corporation
- 13 ☐ Housing cooperative organization or stock cooperative
- 14 ☐ Nonprofit organization (including religious institution, labor union, or fraternal organization)
- 15 ☐ Other kind of institution — Specify ↴

19a. A Housing Choice (or Section 8) Voucher is a HUD program that pays all or part of the rent and allows the tenant to take the voucher to a different unit. Do any tenants hold Housing Choice (or Section 8) Vouchers?

01 ☐ Yes

02 ☐ No

03 ☐ Don't know → Skip to question 20a.

19b. How many tenants hold Housing Choice (or Section 8) Vouchers?

Tenants

20a. A Section 8 Housing Assistance Payment (HAP) contract covers all or most of the units in a (usually larger) property and is an agreement in which HUD pays some or all of the rent. Does this property have a Section 8 HAP contract?

01 ☐ Yes

02 ☐ No

03 ☐ Don't know → Skip to question 21a.

20b. How many Section 8 HAP units are on this property?

Units

21a. A project-based voucher is an agreement with a public housing agency to keep a Section 8 Voucher attached to a unit to pay some or all of the rent, even when the low-income tenants move out and are replaced by other qualified tenants. Are any units subsidized with project-based Section 8 Vouchers?

01 ☐ Yes

02 ☐ No

03 ☐ Don't know → Skip to question 22.

21b. How many project-based vouchers are associated with this property?

Vouchers

22. Does this property benefit from any of the following?

Mark (X) for ALL that apply.

- 01 ☐ **A government-sponsored, below-market interest rate loan**
- 02 ☐ **A federal government rental subsidy OTHER than Section 8 payments to project or tenants – Specify ↴**

- 03 ☐ **Housing for the elderly direct loan program (Section 202)**
- 04 ☐ **Low-Income Housing Tax Credit Program (Section 42)**
- 05 ☐ **A government grant (HOME, CDBG, HOPE VI)**
- 06 ☐ **Federal income tax credit for old or historic properties (Section 38)**
- 07 ☐ **Accelerated federal income tax depreciation for low- and moderate-income properties**
- 08 ☐ **Subsidy from a private entity**
- 09 ☐ **Other – Specify ↴**

- 10 ☐ **No, not subsidized**
- 11 ☐ **Don't know**

23. For calendar year 2011, have any real estate tax reductions, abatements, or refunds been received on this property for any of the following reasons?

- | | Yes | No | Don't Know |
|--|-----------------------------|-----------------------------|-----------------------------|
| A For historic preservation | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |
| B Because this property houses low-income tenants | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |
| C Because this property is in a low-income area | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |
| D Because this property is in a targeted economic development area | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |
| E Because of real estate tax appeal or assessment | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |
| F For some other reason – Specify below ↴ | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | |

24a. Is there a mortgage or similar debt on this property?

- 01 ☐ **Yes** → *Skip to 24c*
- 02 ☐ **No**



24b. Why is there no mortgage or similar debt on this property?

- 01 ☐ **I prefer not to carry any debt on this property or do not want a mortgage - End interview**
- 02 ☐ **I have tried to get a mortgage, but was denied - End interview**
- 03 ☐ **Other – Specify below then End interview**

24c. How many mortgages or similar debts are on this property?

Mortgages or similar debts

25. Is the debt on this property—

- | | Yes | No |
|---|-----------------------------|-----------------------------|
| A A mortgage, deed of trust, or trust deed? | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> |
| B A contract to purchase, land contract, or purchase agreement? | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> |
| C A line of credit secured by this property or a property equity loan? | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> |
| D Some other loan secured by this property
(not personal loans or consumer finance loans)? — Specify ↴ | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> |

26. Regarding the debt on this property—

- | | Yes | No | Don't Know |
|---|-----------------------------|-----------------------------|-----------------------------|
| A Was a personal guarantee required? | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |
| B Was there cross-collateralization? | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |
| C Were any other properties included in this first mortgage? | 01 <input type="checkbox"/> | 02 <input type="checkbox"/> | 03 <input type="checkbox"/> |

27a. When did the CURRENT FIRST mortgage loan on this property originate?

MONTH			YEAR				

27b. What was the original mortgage amount on the CURRENT FIRST mortgage?

\$.00
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27c. What was the appraised value of this property at the time of the CURRENT FIRST mortgage's origination?

\$.00
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OR

01 ☐ **Don't know**

28. Is the CURRENT FIRST mortgage on this property— FC-5

Mark (X) in only ONE box.

- 01 ☐ **A new mortgage that was placed when this property was acquired?**
- 02 ☐ **A refinancing of a previous loan?**
- 03 ☐ **A mortgage placed on a property previously owned free and clear of debt?**
- 04 ☐ **A construction loan converted to permanent financing?**
- 05 ☐ **The same mortgage that was assumed from the previous owner when this property was acquired?** →

Skip to question 30.

29. Where did you get the CURRENT FIRST mortgage on this property? FC-6

Mark (X) in only one box.

- 01 ☐ Commercial bank or trust company
- 02 ☐ Savings and loan association, federal savings bank, mutual savings bank
- 03 ☐ Life insurance company
- 04 ☐ Mortgage bank or mortgage company
- 05 ☐ Real Estate Investment Trust (REIT)
- 06 ☐ Pension fund or retirement fund
- 07 ☐ Credit union
- 08 ☐ Finance company (including consumer discount company, industrial bank, cooperative bank)
- 09 ☐ State or municipal government
- 10 ☐ State or local housing finance agency
- 11 ☐ Individual or individual's estate
- 12 ☐ Other — Specify
- 13 ☐ Don't know

30. Who do you make your CURRENT FIRST mortgage payments to? FC-7

Mark (X) in only ONE box.

- 01 ☐ Commercial bank or trust company
- 02 ☐ Savings and loan association, federal savings bank, mutual savings bank
- 03 ☐ Mortgage bank or mortgage company
- 04 ☐ Life insurance company
- 05 ☐ Private mortgage pool
- 06 ☐ Loan servicing company
- 07 ☐ Credit union
- 08 ☐ Finance company (including consumer discount company, industrial bank, cooperative bank)
- 09 ☐ State or municipal government
- 10 ☐ State or local housing finance agency
- 11 ☐ Individual or individual's estate
- 12 ☐ Other — Specify
- 13 ☐ Don't know

31a. What is the term of the loan on this property's CURRENT FIRST mortgage?

Years

31b. Is there a large payment due at the end of the loan term (a "balloon payment"), or is the loan paid in full after a period of time ("fully amortized")?

- 01 ☐ Balloon payment
- 02 ☐ Fully amortized

32. What is the current annual interest rate on the CURRENT FIRST mortgage?

. %

33. Is the CURRENT FIRST mortgage on this property—

01 ☐ **A fixed-rate, level payment** —→ *Skip to question 35a.*

02 ☐ **An adjustable rate mortgage (ARM)**

34a. How frequently can the interest rate of the ARM change? Once every—

Mark (X) in only ONE box.

01 ☐ **Month**

02 ☐ **3 months**

03 ☐ **6 months**

04 ☐ **Year**

05 ☐ **3 years**

06 ☐ **5 years**

07 ☐ **Other — Specify** ↴

34b. Is the interest rate tied to an index?

01 ☐ **Yes**

02 ☐ **No** —→ *Skip to question 35a.*

34c. What is the market index?

For Treasury security rate or LIBOR rate, specify the term of the rate, such as 3-year or 3-month rate.

01 ☐ **Treasury rate**

Years

02 ☐ **LIBOR**

Months

03 ☐ **Prime rate**

04 ☐ **11th District cost-of-fund index**

05 ☐ **National average cost of funds**

06 ☐ **OTS contract mortgage rates**

07 ☐ **Adjustment not based on index**

08 ☐ **Other — Specify** ↴

34d. What is the margin over index?

. %

35a. Are there regularly required payments on this property's CURRENT FIRST mortgage?

01 ☐ **Yes**

02 ☐ **No** —> Skip to question 36.

35b. What was the amount of the most recent regularly required payment, including tax and insurance, if required?

\$.00

35c. How often are these payments required to be made?

Mark (X) in only ONE box.

01 ☐ **Biweekly (every 2 weeks)**

02 ☐ **Monthly**

03 ☐ **Quarterly**

04 ☐ **Other – Specify**

35d. What does this regular payment include?

Mark (X) for ALL that apply.

01 ☐ **Principal**

02 ☐ **Interest**

03 ☐ **Property insurance**

04 ☐ **Private mortgage insurance (PMI)**

05 ☐ **Property taxes**

06 ☐ **Other – Specify**

36. Is the CURRENT FIRST mortgage on this property insured or guaranteed by— FC-8

Mark (X) in only ONE box.

01 ☐ **The Federal Housing Administration (FHA)?**

02 ☐ **The Department of Veterans Affairs (VA)?**

03 ☐ **The Rural Housing Service/Rural Development (formerly FmHA)?**

04 ☐ **A private mortgage insurance company?**

05 ☐ **A state or municipal government?**

06 ☐ **A state or local housing finance agency?**

07 ☐ **Other – Specify**

08 ☐ **Mortgage is not insured or guaranteed**

09 ☐ **Don't know**

If the answer to question 24c is MORE than one, proceed to question 37. Otherwise, end interview.

What is the regularly scheduled payment?	What does this regular payment include?	Is loan insured or guaranteed by the—
\$ <input type="text"/> .00 01 <input type="checkbox"/> Biweekly 02 <input type="checkbox"/> Monthly 03 <input type="checkbox"/> Quarterly 04 <input type="checkbox"/> Other — Specify below <input type="text"/>	01 <input type="checkbox"/> Principal 02 <input type="checkbox"/> Interest 03 <input type="checkbox"/> Other — Specify below <input type="text"/>	01 <input type="checkbox"/> Federal Housing Administration (FHA)? 02 <input type="checkbox"/> Department of Veterans Affairs (VA)? 03 <input type="checkbox"/> Rural Housing Service/Rural Development (formerly FmHA)? 04 <input type="checkbox"/> None of the above

THANK YOU VERY MUCH FOR YOUR COOPERATION
END SURVEY

ADMINISTRATIVE USE ONLY

1a. Who answered the questions on this form?

Mark (X) for all that apply.

- 01 ☐ Property owner
02 ☐ Property manager
03 ☐ Other agent of owner

1b. Please enter the name, address, and telephone number of the person who answered the questions on this form.

Name:

Title:

Organization:

Address:

City:

State:

ZIP Code:

Telephone number (including area code):

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2. How were the questions on this form completed?

Mark (X) for all that apply.

- 01 ☐ By self-response
02 ☐ By personal interview
03 ☐ By telephone interview

3. Were administrative records used to locate the property owner, property manager, or the property itself?

- 01 ☐ Yes
02 ☐ No

4a. Have all applicable questions on this form been answered?

- 01 ☐ Yes → End survey.
02 ☐ No

4b. Please provide the name, address, and telephone number of a person who can assist with the unanswered questions:

Name:

Title:

Organization:

Address:

City:

State:

ZIP Code:

Telephone number (including area code):

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Notes:

Final Outcome Codes

Mark (X) in only ONE code box below to indicate the final outcome of the case. If code 547 is marked, explain the reason in the space provided.

Interview	Noninterview
01 <input type="checkbox"/> 501	01 <input type="checkbox"/> 513
02 <input type="checkbox"/> 503	02 <input type="checkbox"/> 514
	03 <input type="checkbox"/> 515
	04 <input type="checkbox"/> 516
	05 <input type="checkbox"/> 517
	06 <input type="checkbox"/> 518
	07 <input type="checkbox"/> 519
	08 <input type="checkbox"/> 520
	09 <input type="checkbox"/> 521
	10 <input type="checkbox"/> 522
	11 <input type="checkbox"/> 524
	12 <input type="checkbox"/> 529
	13 <input type="checkbox"/> 533
	14 <input type="checkbox"/> 540
	15 <input type="checkbox"/> 541
	16 <input type="checkbox"/> 543
	17 <input type="checkbox"/> 546
	18 <input type="checkbox"/> 547

Reason (code 547):

I have reviewed the questionnaire for completeness.

FR's name

FR's code

Date of interview

MONTH

DAY

YEAR