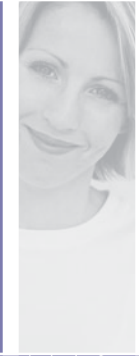


# A



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**Table A-1 Housing Market Indicators: 1975–2006**

Year	Permits <sup>1</sup> (Thousands)		Starts <sup>2</sup> (Thousands)			Size <sup>3</sup> (Median sq. ft.)		Sales Price of Single-Family Homes (2006 dollars)	
	Single-Family	Multifamily	Single-Family	Multifamily	Manufactured Housing	Single-Family	Multifamily	New <sup>4</sup>	Existing <sup>5</sup>
1975	676	263	892	268	229	1,535	942	195,792	125,715
1976	894	402	1,162	375	250	1,590	894	200,986	128,186
1977	1,126	564	1,451	536	258	1,610	881	212,756	133,138
1978	1,183	618	1,433	587	280	1,655	863	226,419	141,279
1979	982	570	1,194	551	280	1,645	893	232,178	142,420
1980	710	481	852	440	234	1,595	915	225,400	135,853
1981	564	421	705	379	229	1,550	930	220,463	130,235
1982	546	454	663	400	234	1,520	925	212,521	126,369
1983	902	703	1,068	636	278	1,565	893	210,294	126,167
1984	922	757	1,084	665	288	1,605	871	209,703	125,902
1985	957	777	1,072	670	283	1,605	882	205,103	127,580
1986	1,078	692	1,179	626	256	1,660	876	209,050	133,979
1987	1,024	510	1,146	474	239	1,755	920	212,680	138,341
1988	994	462	1,081	407	224	1,810	940	211,883	141,125
1989	932	407	1,003	373	203	1,850	940	210,198	143,070
1990	794	317	895	298	195	1,905	955	203,244	140,223
1991	754	195	840	174	174	1,890	980	197,558	137,105
1992	911	184	1,030	170	212	1,920	985	194,232	136,711
1993	987	212	1,126	162	243	1,945	1,005	196,795	135,554
1994	1,068	303	1,198	256	291	1,940	1,015	201,150	135,590
1995	997	335	1,076	278	319	1,920	1,040	201,137	136,168
1996	1,070	356	1,161	316	338	1,950	1,030	198,949	137,646
1997	1,062	379	1,134	340	336	1,975	1,050	200,127	139,919
1998	1,188	425	1,271	346	374	2,000	1,020	202,036	145,054
1999	1,247	417	1,302	338	338	2,025	1,054	207,413	149,277
2000	1,198	394	1,231	338	281	2,079	1,091	209,188	154,563
2001	1,236	390	1,273	329	196	2,102	1,094	219,627	162,193
2002	1,333	415	1,359	346	174	2,115	1,092	216,645	170,422
2003	1,461	428	1,499	349	140	2,127	1,108	223,765	177,827
2004	1,613	457	1,611	345	124	2,160	1,159	234,485	191,603
2005	1,682	473	1,716	353	123	2,245	1,180	244,702	209,547
2006	1,378	461	1,465	336	111	2,263	1,191	246,500	221,900

Note: All value series are deflated by the Bureau of Labor Statistics' Consumer Price Index (CPI-UX) for All Items.

Sources: 1. US Census Bureau, Construction Statistics, New Privately Owned Housing Units Authorized by Building Permits, [www.census.gov/pub/const/bpenn.pdf](http://www.census.gov/pub/const/bpenn.pdf) (as of May 2007).

2. US Census Bureau New Privately Owned Housing Units Started, [www.census.gov/const/startsan.pdf](http://www.census.gov/const/startsan.pdf) (as of May 2007); and Placements of New Manufactured Homes, [www.census.gov/pub/const/mhs/mhstablplmnt.pdf](http://www.census.gov/pub/const/mhs/mhstablplmnt.pdf) (as of May 2007). Manufactured housing starts defined as placements of new manufactured homes.

3. US Census Bureau, New Privately Owned Housing Units Started in the United States, by Purpose and Design, [www.census.gov/const/startsusintenta.pdf](http://www.census.gov/const/startsusintenta.pdf) (as of May 2007).

4. New home price is the National Association of Home Builders' 2006 national median home price, indexed by the US Census Bureau's Price Indexes of New One-Family Houses Sold, [www.census.gov/const/price\\_sold.pdf](http://www.census.gov/const/price_sold.pdf) (as of May 2007).

5. Existing home price is the 2006 median sales price of existing single-family homes determined by the National Association of Realtors® indexed by the Freddie Mac Conventional Mortgage Home Price Index.

6. US Census Bureau, Expenditures by Region and Property Type, [www.census.gov/const/C50/histtab2.pdf](http://www.census.gov/const/C50/histtab2.pdf) (as of May 2007).

7. US Census Bureau, Housing Vacancy Survey.

8. US Census Bureau, Annual Value of Private Construction Put in Place, [www.census.gov/const/C30/private.pdf](http://www.census.gov/const/C30/private.pdf) (as of May 2007).

9. US Census Bureau, Construction Statistics, New Residential Sales, Houses Sold by Region, [www.census.gov/const/soldann.pdf](http://www.census.gov/const/soldann.pdf) (as of May 2007).

10. National Association of Realtors®, Existing Home Sales, [www.realtor.org/Research.nsf/files/EHReport.pdf/\\$FILE/EHReport.pdf](http://www.realtor.org/Research.nsf/files/EHReport.pdf/$FILE/EHReport.pdf) (as of May 2007).

Residential Upkeep and Improvements <sup>6</sup> (Millions of 2006 dollars)		Vacancy Rates <sup>7</sup> (Percent)		Value Put in Place <sup>8</sup> (Millions of 2006 dollars)			Home Sales (Thousands)	
Owner-Occupied	Rental	For Sale	For Rent	Single-Family	Multifamily	Additions & Alterations	New <sup>9</sup>	Existing <sup>10</sup>
62,627	31,945	1.2	6.0	111,064	25,028	57,197	549	2,476
71,676	31,193	1.2	5.6	155,399	24,483	62,011	646	3,064
76,349	27,708	1.2	5.2	206,969	33,324	65,779	819	3,650
81,302	34,529	1.0	5.0	225,004	39,677	74,941	817	3,986
83,781	33,494	1.2	5.4	200,648	47,248	75,453	709	3,827
83,468	29,902	1.4	5.4	129,477	40,878	75,238	545	2,973
71,494	31,305	1.4	5.0	115,249	38,723	66,129	436	2,419
66,392	28,226	1.5	5.3	86,619	32,461	57,816	412	1,990
69,546	30,234	1.5	5.7	146,775	45,435	62,488	623	2,719
90,765	46,219	1.7	5.9	167,635	54,758	78,387	639	2,868
96,183	57,690	1.7	6.5	163,659	53,471	83,623	688	3,214
108,102	65,410	1.6	7.3	191,540	57,092	102,102	750	3,565
106,037	68,611	1.7	7.7	208,017	45,168	101,127	671	3,526
115,633	66,477	1.6	7.7	204,656	37,999	105,836	676	3,594
107,295	68,380	1.8	7.4	196,607	36,262	99,212	650	3,346
103,765	74,285	1.7	7.2	174,123	29,692	90,953	534	3,211
98,781	60,619	1.7	7.4	147,169	22,422	76,490	509	3,220
108,756	57,310	1.5	7.4	175,270	18,815	92,427	610	3,520
111,333	58,735	1.4	7.3	195,493	15,051	103,459	666	3,802
123,323	54,372	1.5	7.4	220,793	19,155	111,781	670	3,967
110,999	54,316	1.6	7.6	203,075	23,664	100,465	667	3,812
113,754	55,032	1.6	7.9	219,447	26,114	115,643	757	4,196
118,023	49,759	1.6	7.8	220,038	28,743	114,241	804	4,382
122,939	42,414	1.7	7.9	246,631	30,393	112,085	886	4,970
120,138	52,783	1.7	8.1	270,862	33,197	120,149	880	5,205
122,440	56,652	1.6	8.0	277,215	33,084	128,090	877	5,152
124,810	54,780	1.8	8.4	283,545	34,497	124,003	908	5,296
136,165	58,067	1.7	9.0	297,961	36,927	137,916	973	5,566
131,388	62,431	1.8	9.8	340,282	38,475	142,709	1,086	6,175
153,076	58,830	1.7	10.2	402,941	42,629	157,231	1,203	6,778
171,660	50,306	1.9	9.8	447,494	49,784	165,717	1,283	7,076
177,677	50,531	2.4	9.7	413,245	56,133	160,635	1,051	6,478

**Table A-2** Income and Housing Costs, US Totals: 1975–2006

Year	Monthly Income		Owner Costs				Renter Costs		Cost as Percent of Income			
	Owner	Renter	Home Price	Mortgage Rate (%)	Before-Tax Mortgage Payment	After-Tax Mortgage Payment	Contract Rent	Gross Rent	Owners		Renters	
									Before-Tax Mortgage Payment	After-Tax Mortgage Payment	Contract Rent	Gross Rent
1975	4,559	2,702	125,715	8.9	904	769	632	678	19.8	16.9	23.5	25.3
1976	4,532	2,623	128,186	8.9	918	786	632	682	20.2	17.3	24.2	26.2
1977	4,548	2,640	133,138	8.8	949	868	631	687	20.9	19.1	24.0	26.2
1978	4,596	2,674	141,279	9.4	1,057	936	629	687	23.0	20.4	23.7	25.9
1979	4,603	2,617	142,420	10.6	1,181	1,028	608	665	25.7	22.3	23.4	25.6
1980	4,322	2,481	135,853	12.5	1,301	1,104	585	646	30.1	25.5	23.7	26.2
1981	4,198	2,448	130,235	14.4	1,425	1,188	578	643	33.9	28.3	23.7	26.5
1982	4,204	2,472	126,369	14.7	1,414	1,195	587	659	33.6	28.4	23.9	26.9
1983	4,299	2,466	126,167	12.3	1,191	1,013	604	680	27.7	23.6	24.6	27.8
1984	4,411	2,542	125,902	12.0	1,165	996	611	687	26.4	22.6	24.2	27.2
1985	4,528	2,579	127,580	11.2	1,108	950	628	701	24.5	21.0	24.5	27.4
1986	4,689	2,610	133,979	9.8	1,040	895	654	723	22.2	19.1	25.2	28.0
1987	4,718	2,584	138,341	9.0	997	889	657	721	21.1	18.8	25.6	28.1
1988	4,744	2,661	141,125	9.0	1,020	931	655	716	21.5	19.6	24.8	27.1
1989	4,807	2,751	143,070	9.8	1,112	1,006	650	708	23.1	20.9	23.8	26.0
1990	4,666	2,664	140,223	9.7	1,083	982	642	698	23.2	21.1	24.3	26.4
1991	4,596	2,553	137,105	9.1	999	913	638	693	21.7	19.9	25.1	27.4
1992	4,561	2,482	136,711	7.8	888	824	635	690	19.5	18.1	25.7	28.0
1993	4,523	2,457	135,554	6.9	806	758	631	686	17.8	16.7	25.8	28.2
1994	4,568	2,424	135,590	7.3	837	788	630	684	18.3	17.2	26.2	28.4
1995	4,611	2,487	136,168	7.7	873	817	628	679	18.9	17.7	25.4	27.5
1996	4,689	2,509	137,646	7.6	873	816	626	677	18.6	17.4	25.1	27.2
1997	4,796	2,566	139,919	7.5	882	824	630	681	18.4	17.2	24.7	26.8
1998	4,939	2,617	145,054	7.0	866	812	640	687	17.5	16.4	24.6	26.5
1999	5,048	2,711	149,277	7.1	906	845	646	691	18.0	16.7	24.0	25.7
2000	4,997	2,728	154,563	7.9	1,007	927	648	694	20.2	18.5	23.9	25.7
2001	4,895	2,705	162,193	6.9	965	895	658	710	19.7	18.3	24.5	26.5
2002	4,867	2,604	170,422	6.4	963	897	673	719	19.8	18.4	26.0	27.8
2003	4,892	2,516	177,827	5.7	926	888	677	727	18.9	18.1	27.1	29.1
2004	4,857	2,481	191,603	5.7	999	949	678	728	20.6	19.5	27.5	29.6
2005	4,903	2,497	209,547	5.9	1,113	1,044	675	732	22.7	21.3	27.2	29.5
2006	4,989	2,552	221,900	6.5	1,265	1,169	681	745	25.4	23.4	26.7	29.2

**Notes and Sources:** All dollar amounts are expressed in 2006 constant dollars using the Bureau of Labor Statistics' Consumer Price Index (CPI-UX) for All Items. Owner and renter median incomes through 2005 are from Current Population Survey P60 published reports. Renters exclude those paying no cash rent. 2006 income is based on Moody's Economy.com estimate for all households, adjusted by the three-year average ratio of CPS owner and renter incomes to all household incomes. Home price is the 2006 median sales price of existing single-family homes determined by the National Association of Realtors® indexed by the Freddie Mac Conventional Mortgage Home Price Index. Mortgage rates are contract interest rates from the Federal Housing Finance Board Monthly Interest Rate Survey; 2006 value is the average of monthly rates. Mortgage payments assume a 30-year mortgage with 10% down. After-tax mortgage payment equals mortgage payment less tax savings of homeownership. Tax savings are based on the excess of housing (mortgage interest and real-estate taxes) plus non-housing deductions over the standard deduction. Non-housing deductions are set at 5% of income through 1986, 4.25% in 1987, and 3.5% from 1988 on. Contract rent equals median 2005 contract rent from the American Housing Survey, indexed by the CPI residential rent index with adjustments for depreciation in the stock before 1987. Gross rent is equal to contract rent plus fuel and utilities.

Table A-3

## Terms on Conventional Single-Family Mortgages: 1980–2006

Annual Averages, All Homes

Year	Effective Interest Rate (%)	Term to Maturity (Years)	Mortgage Loan Amount (Thousands of 2006 dollars)	Purchase Price (Thousands of 2006 dollars)	Loan-to-Price Ratio (%)	Percent of Loans with:	
						Loan-to-Price Ratio More than 90%	Adjustable Rates
1980	12.8	27.2	126.7	179.8	72.9	10	na
1981	14.9	26.4	120.2	170.7	73.1	15	na
1982	15.3	25.6	116.0	165.3	72.9	21	41
1983	12.7	26.0	121.3	168.2	74.5	21	40
1984	12.5	26.8	125.2	168.0	77.0	27	62
1985	11.6	25.9	131.5	180.1	75.8	21	51
1986	10.2	25.6	145.9	203.5	74.1	11	30
1987	9.3	26.8	158.1	216.2	75.2	8	43
1988	9.3	27.7	166.0	224.3	76.0	8	58
1989	10.1	27.7	169.9	232.2	74.8	7	38
1990	10.1	27.0	160.4	220.0	74.7	8	28
1991	9.3	26.5	157.4	217.2	74.4	9	23
1992	8.1	25.4	156.2	210.4	76.6	14	20
1993	7.1	25.5	149.3	199.7	77.2	17	20
1994	7.5	27.1	149.5	193.2	79.9	25	39
1995	7.9	27.4	146.0	188.9	79.9	27	32
1996	7.7	26.9	152.5	199.3	79.0	25	27
1997	7.7	27.5	159.0	206.6	79.4	25	22
1998	7.1	27.8	163.0	214.5	78.9	25	12
1999	7.3	28.2	168.6	222.9	78.5	23	21
2000	8.0	28.7	173.6	232.9	77.8	22	24
2001	7.0	27.6	177.3	245.3	76.2	21	12
2002	6.5	27.3	183.1	259.1	75.1	21	17
2003	5.7	26.8	184.0	266.7	73.5	20	18
2004	5.7	27.9	198.0	279.6	74.9	18	35
2005	5.9	28.5	218.7	309.5	74.7	15	30
2006	6.6	29.0	229.4	316.3	76.5	19	22

Notes: The effective interest rate includes the amortization of initial fees and charges. Loans with adjustable rates do not include hybrid products. na indicates data not available. 2006 data are the averages of monthly data.  
Source: Federal Housing Finance Board, Monthly Interest Rate Survey.

**Table A-4 Mortgage Refinance, Cash-Out and Home Equity Loan Volumes: 1995–2006**

Year	Percentage of Refinances Resulting in:		Median Statistics on Loan Terms and Property Valuation			Billions of 2006 Dollars		
	5% or Higher Loan Amount	Lower Loan Amount	Ratio of Old to New Rate	Age of Refinanced Loan (Years)	Appreciation Rate of Refinanced Property (%)	Home Equity Cashed Out at Refinance	Total Refinance Originations	Home Equity Loans
1995	51.4	15.3	1.16	2.8	8.5	15	270	314
1996	57.2	11.5	1.17	3.2	11.0	22	375	337
1997	58.8	14.6	1.08	3.7	13.9	27	427	373
1998	46.2	17.0	1.16	3.5	10.0	49	1,074	383
1999	56.8	12.5	1.15	4.5	12.1	45	664	405
2000	77.9	8.7	0.94	4.3	23.8	31	365	477
2001	53.3	13.6	1.17	2.6	14.9	94	1,464	500
2002	46.9	17.9	1.20	3.0	13.4	125	2,132	562
2003	36.3	15.6	1.26	1.8	5.4	161	2,944	650
2004	46.7	15.0	1.19	2.1	9.5	152	1,598	831
2005	71.9	9.2	1.08	2.6	22.9	270	1,686	943
2006	85.7	5.5	0.94	3.2	30.9	352	1,462	1,019

Notes: Dollar values are adjusted for inflation using the CPI-U-X for All Items. Home equity cashed out at refinance is the difference between the size of the mortgage after refinance less 105% of the balance outstanding on the original mortgage. Sources: Freddie Mac, Cash Out and Refinance data; Federal Reserve Board Flow of Funds, Table L.218.

**Table A-5 Homeownership Rates by Age, Race/Ethnicity and Region: 1995–2006**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>All Households</b>	64.7	65.4	65.7	66.3	66.8	67.4	67.8	67.9	68.3	69.0	68.9	68.8
<b>Age</b>												
Under 35	38.6	39.1	38.7	39.3	39.7	40.8	41.2	41.3	42.2	43.1	43.0	42.6
35-44	65.2	65.5	66.1	66.9	67.2	67.9	68.2	68.6	68.3	69.2	69.3	68.9
45-54	75.2	75.6	75.8	75.7	76.0	76.5	76.7	76.3	76.6	77.2	76.6	76.2
55-64	79.5	80.0	80.1	80.9	81.0	80.3	81.3	81.1	81.4	81.7	81.2	80.9
65-74	80.9	81.9	82.0	82.1	82.9	82.8	82.5	82.7	82.3	83.3	82.8	82.7
75 and Over	74.6	75.3	75.8	76.2	77.1	77.7	78.1	78.4	78.7	78.8	78.4	79.1
<b>Race/Ethnicity</b>												
White	70.9	71.7	72.0	72.6	73.2	73.8	74.3	74.7	75.4	76.0	75.8	75.8
Hispanic	42.0	42.8	43.3	44.7	45.5	46.3	47.3	47.0	46.7	48.1	49.5	49.7
Black	42.9	44.5	45.4	46.1	46.7	47.6	48.4	48.2	48.8	49.7	48.8	48.4
Asian/Other	51.5	51.5	53.3	53.7	54.1	53.9	54.7	55.0	56.9	59.7	60.3	60.8
All Minority	43.7	44.9	45.8	46.8	47.4	48.1	49.0	48.9	49.5	51.0	51.3	51.3
<b>Region</b>												
Northeast	62.0	62.2	62.4	62.6	63.1	63.4	63.7	64.3	64.4	65.0	65.2	65.2
Midwest	69.2	70.6	70.5	71.1	71.7	72.6	73.1	73.1	73.2	73.8	73.1	72.7
South	66.7	67.5	68.0	68.6	69.1	69.6	69.8	69.7	70.1	70.9	70.8	70.5
West	59.2	59.2	59.6	60.5	60.9	61.7	62.6	62.5	63.4	64.2	64.4	64.7

Notes: White, black and Asian/other are non-Hispanic. Hispanics may be of any race. Asian/other includes Pacific Islanders, Aleuts, Native Americans, and persons of more than one race. Caution should be used in interpreting changes before and after 2002 because of rebenchmarking. Source: US Census Bureau, Housing Vacancy Survey.

**Table A-6 Housing Cost-Burdened Households by Tenure and Income: 2001 and 2005**

Tenure and Income	2001				2005				Percent Change 2001-2005			
	No Burden	Moderate Burden	Severe Burden	Total	No Burden	Moderate Burden	Severe Burden	Total	No Burden	Moderate Burden	Severe Burden	Total
<b>Owners</b>												
Bottom Decile	771	709	2,506	3,986	633	640	2,674	3,947	-17.9	-9.7	6.7	-1.0
Bottom Quintile	3,381	1,906	3,921	9,208	3,010	1,932	4,328	9,270	-11.0	1.4	10.4	0.7
Bottom Quartile	5,065	2,549	4,428	12,042	4,576	2,598	4,993	12,167	-9.6	1.9	12.8	1.0
Lower-Middle Quartile	10,695	3,630	1,456	15,781	10,496	4,236	2,065	16,797	-1.9	16.7	41.8	6.4
Upper-Middle Quartile	16,015	2,882	465	19,362	16,335	3,749	786	20,870	2.0	30.1	69.3	7.8
Top Quartile	21,457	1,208	137	22,802	22,405	1,850	204	24,459	4.4	53.1	49.2	7.3
Total	53,231	10,270	6,485	69,986	53,812	12,433	8,048	74,293	1.1	21.1	24.1	6.2
<b>Renters</b>												
Bottom Decile	1,309	789	4,559	6,657	1,328	738	5,093	7,158	1.4	-6.5	11.7	7.5
Bottom Quintile	2,731	2,798	6,550	12,079	2,641	2,666	7,636	12,943	-3.3	-4.7	16.6	7.2
Bottom Quartile	3,705	3,962	6,901	14,567	3,510	3,891	8,198	15,600	-5.2	-1.8	18.8	7.1
Lower-Middle Quartile	7,698	2,710	419	10,828	6,999	3,278	694	10,970	-9.1	20.9	65.4	1.3
Upper-Middle Quartile	6,771	437	39	7,247	6,211	622	64	6,897	-8.3	42.4	63.3	-4.8
Top Quartile	3,735	71	2	3,807	3,239	67	2	3,308	-13.3	-5.4	28.8	-13.1
Total	21,908	7,180	7,361	36,449	19,959	7,858	8,959	36,776	-8.9	9.4	21.7	0.9
<b>All Households</b>												
Bottom Decile	2,080	1,498	7,065	10,643	1,961	1,378	7,767	11,106	-5.7	-8.0	9.9	4.3
Bottom Quintile	6,112	4,704	10,472	21,287	5,651	4,598	11,964	22,213	-7.5	-2.2	14.3	4.3
Bottom Quartile	8,769	6,511	11,328	26,609	8,087	6,489	13,191	27,766	-7.8	-0.3	16.4	4.4
Lower-Middle Quartile	18,393	6,340	1,876	26,609	17,495	7,514	2,758	27,767	-4.9	18.5	47.1	4.4
Upper-Middle Quartile	22,786	3,319	504	26,609	22,545	4,371	851	27,767	-1.1	31.7	68.8	4.4
Top Quartile	25,191	1,280	138	26,609	25,644	1,917	206	27,767	1.8	49.8	48.9	4.4
Total	75,140	17,450	13,846	106,436	73,771	20,291	17,006	111,068	-1.8	16.3	22.8	4.4

Notes: Income deciles/quintiles/quartiles are equal tenths/fifths/fourths of all households sorted by pre-tax income. Moderate (severe) burdens are defined as housing costs of 30-50% (over 50%) of household income. Source: JCHS tabulations of the 2001 and 2005 American Community Surveys.

**Table A-7 Median Net Wealth of Owner and Renter Households: 1989–2004**

2004 Dollars

	1989		1992		1995		1998		2001		2004	
	Owners	Renters	Owners	Renters	Owners	Renters	Owners	Renters	Owners	Renters	Owners	Renters
<b>Age</b>												
Under 35	58,306	2,214	62,077	3,071	53,984	5,171	47,253	3,107	64,098	3,302	66,000	3,220
35-64	170,048	3,321	144,670	6,128	140,062	6,894	168,701	6,353	197,896	7,402	219,100	5,141
65 and Over	160,895	5,388	156,278	5,162	177,032	7,902	196,791	7,211	268,043	6,923	230,180	4,330
<b>Race/Ethnicity</b>												
White	165,249	7,307	144,762	7,611	142,808	10,033	172,944	6,724	213,190	8,649	213,730	6,200
Black	64,358	0	66,445	1,060	63,685	1,108	77,998	1,926	74,482	2,013	81,581	1,810
Hispanic	52,298	605	63,586	874	82,176	2,401	81,151	2,319	77,848	2,823	86,400	3,100
<b>Household Income</b>												
Under \$20,000	65,687	531	69,489	860	80,022	1,477	78,902	997	76,208	905	68,460	1,700
\$20,000–49,999	116,022	6,613	104,766	8,736	101,750	10,095	118,249	7,651	115,255	7,765	118,080	6,000
\$50,000 and Over	230,862	28,784	208,255	33,686	200,965	42,596	250,989	44,517	302,755	39,089	332,300	35,490

Source: JCHS tabulations of the 1989, 1992, 1995, 1998, 2001, and 2004 Surveys of Consumer Finances.

**Table A-8 Mortgage Originations by Product: 2001–2006**

	Prime			Non-Prime					All Originations
	Conventional/Conforming	Jumbo	Total Prime	Subprime	Alt-A	Home Equity	FHA/VA	Total Non-Prime	
<b>Billions of 2006 Dollars</b>									
2001	1,443	489	1,933	216	68	116	188	589	2,521
2002	1,919	645	2,564	259	76	126	208	669	3,233
2003	2,695	718	3,413	367	93	197	252	909	4,322
2004	1,291	550	1,841	576	213	342	144	1,275	3,116
2005	1,125	588	1,714	645	392	377	93	1,507	3,221
2006	990	480	1,470	600	400	430	80	1,510	2,980
<b>Share of Originations (%)</b>									
2001	57.2	19.4	76.7	8.6	2.7	4.6	7.4	23.3	100.0
2002	59.3	20.0	79.3	8.0	2.4	3.9	6.4	20.7	100.0
2003	62.4	16.6	79.0	8.5	2.2	4.6	5.8	21.0	100.0
2004	41.4	17.6	59.1	18.5	6.8	11.0	4.6	40.9	100.0
2005	34.9	18.3	53.2	20.0	12.2	11.7	2.9	46.8	100.0
2006	33.2	16.1	49.3	20.1	13.4	14.4	2.7	50.7	100.0

Note: Dollar values are adjusted for inflation by the CPI-UX for All Items.  
Source: Inside Mortgage Finance, 2007 Mortgage Market Statistical Annual.



Table A-9

## Characteristics of Renter Households by Race/Ethnicity: 1995 and 2005

Thousands

	1995					2005					
	White	Black	Hispanic	Asian/ Other	Total	White	Black	Hispanic	Asian/ Other	Multiracial	Total
<b>All Renters</b>	21,530	6,502	1,606	4,512	34,150	21,096	7,004	6,065	1,993	618	36,776
<b>Family Type</b>											
Married without Children	3,136	383	241	524	4,284	2,576	443	731	357	68	4,174
Married with Children	3,263	766	424	1,279	5,732	2,654	591	1,641	457	74	5,417
Single Parent	2,693	2,054	220	1,042	6,008	2,588	1,993	1,299	203	114	6,197
Other Family	1,155	773	156	463	2,547	1,203	842	687	213	45	2,990
Single Person	8,783	2,118	427	864	12,192	9,424	2,750	1,183	592	230	14,180
Other Non-Family	2,500	408	137	341	3,386	2,650	385	524	171	88	3,817
<b>Age</b>											
Under 20	251	71	26	77	424	443	143	98	40	23	746
20-29	5,884	1,670	453	1,347	9,355	5,535	1,579	1,723	480	165	9,482
30-39	5,785	1,934	512	1,411	9,642	4,235	1,709	1,789	575	160	8,468
40-49	3,555	1,380	302	756	5,992	3,827	1,577	1,211	407	107	7,129
50-59	1,895	619	164	409	3,086	2,755	1,025	632	227	89	4,729
60-69	1,390	397	72	274	2,133	1,588	509	324	122	42	2,585
70 and Over	2,770	432	77	239	3,518	2,713	461	288	142	34	3,638
<b>Income Quartiles</b>											
Bottom	7,179	3,348	1,972	582	13,082	7,982	3,581	2,385	685	263	14,897
Lower-Middle	6,744	1,814	1,450	439	10,448	6,607	2,186	2,142	542	184	11,661
Upper-Middle	5,147	1,047	810	365	7,369	4,336	884	1,135	480	88	6,923
Top	2,459	293	279	220	3,251	2,172	352	403	286	84	3,296

Notes: White, black, Asian/other and multiracial are non-Hispanic. Hispanics may be of any race. Asian/other includes Aleuts, Native Americans and Pacific Islanders. The American Housing Survey added the multiracial category in 2003. Respondents choosing this category are assumed to have selected one of the other minority categories in prior years. JCHS-adjusted weights used in 2005 data.  
Source: JCHS tabulations of the 1995 and 2005 American Housing Surveys.

Table A-10

## Household Net Wealth by Decile: 1995 and 2004

2004 Dollars

Decile	Mean		Median		Aggregate (Billions)	
	1995	2004	1995	2004	1995	2004
<b>Bottom</b>	-7,940	-11,351	-1,884	-2,910	-78	-125
<b>2</b>	2,857	2,960	2,708	2,770	28	34
<b>3</b>	12,416	13,632	12,200	13,100	124	152
<b>4</b>	29,977	37,158	29,670	37,600	297	417
<b>5</b>	56,214	71,800	55,744	70,720	557	806
<b>6</b>	87,794	123,648	87,285	124,070	869	1,379
<b>7</b>	130,256	196,414	128,785	193,500	1,290	2,202
<b>8</b>	197,449	330,347	197,887	327,740	1,954	3,713
<b>9</b>	331,636	602,256	317,870	589,950	3,284	6,765
<b>Top</b>	1,774,634	3,101,434	836,963	1,429,500	17,569	34,769
<b>All Households</b>	261,562	447,041	70,973	93,001	25,895	50,112

Source: JCHS tabulations of the 1995 and 2004 Surveys of Consumer Finances.

**Table A-11 Household Projections by Race/Ethnicity, Age and Tenure: 2005 and 2015**

	2005			2015			Change 2005–2015		
	Owners	Renters	All Households	Owners	Renters	All Households	Owners	Renters	All Households
<b>Hispanic</b>									
Under 30	534	2,232	2,766	648	2,795	3,443	115	563	678
30–39	1,563	1,843	3,405	2,005	2,264	4,270	443	422	865
40–49	1,541	1,137	2,678	2,363	1,417	3,780	823	280	1,103
50–59	1,122	536	1,658	1,950	869	2,820	828	333	1,161
60–69	669	258	927	1,322	410	1,732	653	151	805
70 or Over	569	246	815	1,011	363	1,375	443	117	560
Total	5,997	6,252	12,249	9,301	8,119	17,419	3,304	1,867	5,171
<b>Other Minority</b>									
Under 30	479	2,798	3,277	563	3,260	3,824	84	463	547
30–39	1,726	2,583	4,310	1,969	2,930	4,899	243	347	590
40–49	2,668	1,928	4,596	3,010	1,893	4,903	342	-35	306
50–59	2,238	1,200	3,438	3,141	1,497	4,638	903	297	1,200
60–69	1,448	646	2,094	2,530	989	3,519	1,082	342	1,424
70 or Over	1,397	513	1,910	1,997	631	2,628	599	118	718
Total	9,957	9,668	19,626	13,210	11,200	24,410	3,253	1,532	4,784
<b>White</b>									
Under 30	3,267	6,723	9,990	3,484	6,920	10,404	217	197	414
30–39	9,529	4,274	13,803	9,400	4,154	13,554	-129	-120	-249
40–49	14,062	3,344	17,406	11,820	2,203	14,022	-2,242	-1,142	-3,384
50–59	13,492	2,301	15,793	15,330	1,985	17,314	1,838	-316	1,521
60–69	9,702	1,244	10,946	14,276	1,351	15,627	4,573	107	4,681
70 or Over	12,201	2,025	14,226	14,204	1,717	15,921	2,003	-308	1,695
Total	62,253	19,911	82,164	68,512	18,329	86,841	6,259	-1,582	4,677
<b>All Households</b>									
Under 30	4,275	11,757	16,032	4,694	12,977	17,671	419	1,220	1,638
30–39	12,797	8,721	21,518	13,359	9,364	22,723	561	643	1,205
40–49	18,256	6,424	24,680	17,166	5,539	22,705	-1,089	-886	-1,975
50–59	16,855	4,035	20,889	20,420	4,352	24,772	3,565	317	3,882
60–69	11,828	2,139	13,967	18,143	2,735	20,877	6,315	596	6,910
70 or Over	14,196	2,755	16,951	17,242	2,682	19,923	3,045	-74	2,972
Total	78,207	35,831	114,038	91,023	37,647	128,670	12,816	1,816	14,632

Notes: White and other minority are non-Hispanic. Hispanics can be of any race.

Source: George S. Masnick and Eric S. Belsky, "Addendum to Research Note N06-1: Hispanic Household Projections Including Additional Tenure Projection Detail by Age and Broad Family Type for Non-Hispanic White and Total Minority Households," JCHS Research Note N06-4, 2006.