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Volume Title: History and Policies of the Home Owners' Loan Corporation

Volume Author/Editor: C. Lowell Harriss

Volume Publisher: UMI

Volume ISBN: 0-870-14142-2

Volume URL: <http://www.nber.org/books/harr51-1>

Publication Date: 1951

Chapter Title: APPENDIX B Supplementary Tables

Chapter Author: C. Lowell Harriss

Chapter URL: <http://www.nber.org/chapters/c3218>

Chapter pages in book: (p. 187 - 202)

A P P E N D I X B

Supplementary Tables



TABLE B1 — NUMBER AND PERCENTAGE DISTRIBUTION OF LOANS MADE BY THE HOLC IN THE NEW YORK REGION, OF LOANS SAMPLED, AND OF LOANS IN INFLATED SAMPLE, BY LOAN STATUS AND STATE, JUNE 13, 1933-JUNE 12, 1936 ^a

<i>Loan Status</i>	<i>Total HOLC Loans</i> ^b		<i>Sample Loans</i> ^c		<i>Inflated Sample Loans</i> ^c	
	No.	Percent	No.	Percent	No.	Percent
CONNECTICUT						
<i>Loans Made</i>	10,281	100%	236	100%	310	100%
Foreclosed	2,388	23	38	16	76	25
Paid	4,731	46	81	34	112	36
Active	3,162	31	117	50	122	39
NEW JERSEY						
<i>Loans Made</i>	36,339	100	947	100	1,171	100
Foreclosed	13,956	38	231	24	427	37
Paid	10,806	30	293	31	321	27
Active	11,577	32	423	45	423	36
NEW YORK						
<i>Loans Made</i>	80,115	100	1,988	100	2,401	100
Foreclosed	34,398	43	530	27	885	37
Paid	17,325	22	506	25	564	23
Active	28,392	35	952	48	952	40
TOTAL—NEW YORK REGION						
<i>Loans Made</i>	126,735	100	3,172	100	3,883	100
Foreclosed	50,742	40	799	25	1,388	36
Paid	32,862	26	880	28	997	26
Active	43,131	34	1,493	47	1,498	38

^a Excludes vendee loans made.

^b Loan status as of December 31, 1947.

^c Loans sampled between July 1947 and December 1947.

TABLE B2 — PERCENTAGE DISTRIBUTION OF HOLC FORECLOSURES, BY REASON FOR FORECLOSURE, NUMBER OF MONTHS DELINQUENT, AND METHOD OF PROPERTY ACQUISITION, AS OF JUNE 30, 1944^a

Number of Months Delinquent ^b	Reason for Foreclosure							Total Property Acquired
	Noncooperation of Borrower	Obstinate Refusal to Pay	Total Inability to Pay	Abandonment of Property	Death of Borrower	Legal Complications		
0 - 2	2.0%	5.0%	1.3%	1.4%	1.7%	4.0%	.6%	
3 - 5	1.7	6.6	11.8	5.0	6.9	12.5	4.9	
6 - 11	10.7	18.2	20.1	16.4	20.8	25.5	14.9	
12 - 17	22.4	21.8	19.4	26.1	24.0	25.9	22.2	
18 - 23	30.3	26.2	20.5	29.5	23.6	17.1	27.4	
24 and over	34.7	26.7	26.8	21.6	23.0	15.0	29.9	
Total Number	78,093	36,747	25,362	13,140	8,688	526	162,556	
Percentage of Total	48.0%	22.6%	15.6%	8.1%	5.3%	.3%	100.0%	
			<i>Foreclosure Deed</i>					
0 - 2	5.0%	1.5%	3.6%	1.3%	2.7%	6.1%	1.8%	
3 - 5	2.8	9.0	15.8	4.4	9.2	32.7	8.1	
6 - 11	13.7	20.2	21.4	17.5	18.3	24.5	17.9	
12 - 17	21.8	19.1	18.2	27.1	25.0	12.2	21.7	
18 - 23	24.6	22.0	17.5	27.0	19.4	14.3	22.6	
24 and over	36.6	28.2	23.5	22.6	25.4	10.2	27.9	
Total Number	10,073	5,675	9,671	8,328	837	49	34,633	
Percentage of Total	29.1%	16.4%	27.9%	24.0%	2.4%	.1%	100.0%	
			<i>Voluntary Transfer</i>					

^a Data made available by the HOLC.

^b Most loans eventually foreclosed probably became delinquent first in 1934 or 1935, though the data indicate not more than eighteen or twenty months of delinquency for the majority. Intermittent and partial payments and extensions account for this discrepancy. The data accumulate possibly discontinuous periods of delinquency. The period covered extends to the date on which the agent recommended foreclosure, ordinarily ten days to two weeks before the final HOLC decision to foreclose. Since the borrower was given another few days grace, almost one month intervened between the end of the period covered in the table and the start of foreclosure proceedings. Moreover, the HOLC sometimes had to wait several weeks before obtaining possession of the property.

TABLE B3 — NUMBER OF PROPERTIES ACQUIRED BY THE HOLC, SOLD AND ON HAND, CUMULATIVE BY QUARTERS, SEPTEMBER 30, 1935-MARCH 31, 1951 ^a

<i>Year and Quarter</i>	<i>Acquired</i>	<i>Sold</i>	<i>On Hand</i>
<i>1935</i>			
September	642 ^b	16 ^b	626
December	1,536 ^b	29 ^b	1,507
<i>1936</i>			
March	3,776	61	3,715
June	7,666	142	7,524
September	18,515	279	18,236
December	36,902	630	36,272
<i>1937</i>			
March	54,055	1,209	52,846
June	72,469	2,373	70,096
September	86,547	3,818	82,729
December	97,384	6,024	91,360
<i>1938</i>			
March	108,868	9,271	99,597
June	120,664	17,532	103,132
September	128,367	26,064	102,303
December	136,913	34,595	102,318
<i>1939</i>			
March	145,234	42,747	102,487
June	154,657	55,303	99,354
September	163,644	67,961	95,683
December	170,237	80,824	89,413
<i>1940</i>			
March	173,106	90,845	82,261
June	175,821	105,019	70,780
September	178,719	115,684	63,009
December	182,439	125,529	56,875
<i>1941</i>			
March	186,202	132,546	53,618
June	189,224	139,764	49,419
September	191,178	145,135	46,000
December	192,608	149,652	42,913
<i>1942</i>			
March	193,755	152,432	41,280
June	194,632	156,586	37,998
September	195,362	160,588	34,724
December	195,908	164,236	31,621
<i>1943</i>			
March	196,387	166,492	29,840
June	196,750	170,652	26,041
September	197,097	176,211	20,828
December	197,366	183,803	13,504

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TABLE B3 — (concluded)

<i>Year and Quarter</i>	<i>Acquired</i>	<i>Sold</i>	<i>On Hand</i>
<i>1944</i>			
March	197,534	187,921	9,547
June	197,680	192,180	5,459
September	197,838	194,576	3,222
December	197,945	195,970	1,935
<i>1945</i>			
March	198,031	196,572	1,419
June	198,112	197,171	901
September	198,145	197,521	584
December	198,167	197,759	368
<i>1946</i>			
March	198,187	197,868	279
June	198,196	197,946	209
September	198,204	198,010	175
December	198,190	198,065	106
<i>1947</i>			
March	198,191	198,094	78
June	198,206	198,120	70
September	198,213	198,125	72
December	198,218	198,139	63
<i>1948</i>			
March	198,215	198,152	47
June	198,229	198,172	42
September	198,222	198,180	27
December	198,217	198,182	20
<i>1949</i>			
March	198,223	198,181	27
June	198,224	198,183	26
September	198,224	198,186	23
December	198,224	198,189	20
<i>1950</i>			
March	198,224	198,191	18
June	198,224	198,196	13
September	198,224	198,198	11
December	198,217	198,199	3
<i>1951</i>			
March	198,215	198,200	..

^a Data made available by the HOLC. Number of properties acquired and on hand include those in process of acquisition; occasionally loans were reinstated before final transfer of title to the HOLC; thus, the declines in total acquisitions at the end of March, September, and December of 1948 and at the end of December 1950 and March 1951 reflect the fact that the number of property transfers exceeded the number of new acquisitions. Since June 1940, the total acquired also includes properties charged off or consolidated at time of sale. As of June 30, 1940, there were eight charge-offs and fourteen consolidations. As of June 30, 1948, there were fifteen charge-offs.

^b Data are estimated.

TABLE B4 — NUMBER OF DWELLING UNITS RENTED BY THE HOLC,
VACANCY RATIO, AND AVERAGE RENT PER UNIT, END OF
QUARTER, JUNE 30, 1936-JUNE 30, 1948 ^a

<i>Year and Month</i>	<i>Number Rented</i>	<i>Vacancy Ratio</i> ^b	<i>Average Rent per Unit</i>
<i>1936</i>			
June	2,728	20.3%	^c
September	5,911	15.9	\$20.04
December	11,863	17.5	20.92
<i>1937</i>			
March	18,761	17.8	23.90
June	29,599	12.5	24.99
September	40,295	10.4	25.77
December	49,010	12.4	26.75
<i>1938</i>			
March	57,903	14.3	26.91
June	65,805	11.5	27.66
September	71,526	10.3	28.00
December	74,762	10.5	28.82
<i>1939</i>			
March	77,526	9.3	29.14
June	76,911	7.4	29.43
September	74,081	7.6	29.99
December	70,145	8.6	31.53
<i>1940</i>			
March	65,978	9.4	31.79
June	58,769	8.3	32.90
September	53,703	9.0	33.47
December	49,379	10.4	34.48
<i>1941</i>			
March	47,753	10.5	34.57
June	46,655	9.0	35.33
September	45,219	8.5	36.27
December	43,276	8.3	37.02
<i>1942</i>			
March	42,799	7.9	37.34
June	41,538	6.5	39.01
September	39,133	6.6	38.14
December	36,069	7.8	38.06
<i>1943</i>			
March	34,439	7.9	38.42
June	31,110	7.0	39.64
September	25,284	7.8	38.37
December	16,278	10.3	35.07

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TABLE B4 — (concluded)

<i>Year and Month</i>	<i>Number Rented</i>	<i>Vacancy Ratio^b</i>	<i>Average Rent per Unit</i>
<i>1944</i>			
March	11,806	9.5%	\$34.53
June	6,246	14.8	37.68
September	3,815	17.2	31.39
December	2,240	27.2	29.14
<i>1945</i>			
March	1,547	14.5	26.92
June	863	12.2	28.00
September	513	8.4	25.85
December	266	7.0	25.96
<i>1946</i>			
March	169	4.0	24.22
June	125	12.0	23.16
September	202	4.3	40.57
December	101	0	c
<i>1947</i>			
March	50	0	31.87
June	19	0	23.63
September	21	0	18.82
December	24	0	24.38
<i>1948</i>			
March	12	0	c
June	11	0	c

^a Data on vacancy ratio and average rent, June 1936—June 1941 from the *Ninth Annual Report*, Federal Home Loan Bank Board (June 30, 1941) p. 256; all other data made available by the HOLC.

^b Vacancy ratio is the number of vacant units as a percentage of the total number of units available for rent.

^c Data not available.

TABLE B5 — SUMMARY ANALYSIS OF BONDS ISSUED BY THE HOLC, JUNE 13, 1933-MARCH 31, 1951 ^a
(dollar figures in thousands)

Series	Issued for Value							Total Issued	
	Date of Issue	Maturity Date	Callable Date	Sold to Provide Capital	Exchanged for Mortgages	Investment in FS and LIC Stock	Exchanged for Bonds		Sold for Refunding
4%	7-1-33	7-1-51	^b	\$3,397	\$632,014	..	..	..	\$635,411
3% ^a	5-1-34	5-1-52	5-1-44	83,728	623,011	\$100,000	\$309,439	..	1,116,178
2 3/4% ^b	8-1-34	8-1-49	8-1-39	2	1,339,794	..	..	..	1,339,796
1 1/2% ^c	8-15-34	8-15-35	..	49,736	..	..	..	..	49,736
1 3/4% ^d	8-15-34	8-15-36	..	49,843	..	..	..	..	49,843
2% ^e	8-15-34	8-15-37	..	49,532	..	..	..	..	49,532
1 1/2% ^f	6-1-35	6-1-39	..	40,000	..	..	245,255	\$40,000	325,255
2 1/4% ^g	7-1-35	7-1-44	7-1-42	50,000	93,397	..	735,885	..	879,282
1 1/4% ^h	10-15-36	10-15-37	^d	132,000	..	..	..	..	132,000
1/4% ⁱ	10-15-37	10-15-38	^d	60,000	..	..	..	..	60,000
1/4% ^j	10-15-38	10-15-39	^d	94,000	..	..	..	..	94,000
3/8% ^k	5-15-39	5-15-40	^d	..	..	..	127,867	..	127,867
5/8% ^l	5-15-39	5-15-41	^d	..	..	..	191,802	..	191,802
1 1/2% ^m	6-1-39	6-1-47	6-1-45	..	..	..	687,267	76,350	763,617
1/4% ⁿ	8-15-39	10-15-40	^d	74,000	..	..	..	..	74,000
1/4% ^o	10-15-40	10-15-41	^d	15,000	..	..	..	..	15,000
1% ^q	6-5-42	7-1-43	^d	..	..	..	..	..	..
1% ^s	5-1-44	6-30-45	^d	..	..	..	..	560,000	560,000
1% ^t	6-1-45	6-30-46	^d	..	..	..	..	632,000	632,000
1% ^u	6-30-47	6-30-48	^d	..	..	..	..	754,000	754,000
1 1/4% ^u	6-30-48	6-30-49	^d	..	..	..	529,000	..	529,000
1 1/4% ^v	6-30-49	6-30-50	^d	..	..	..	125,000	..	125,000
Total	..	..	..	\$701,238	\$2,688,216	\$100,000	\$2,951,515	\$2,062,350	\$8,503,319

^a Data made available by the HOLC.

^b Callable at any interest date.

^c Indicates transactions with the U. S. Treasury; all other transactions with public.

^d Callable at any time.

TABLE B6 — SUMMARY ANALYSIS OF BONDS REFUNDED AND RETIRED BY THE HOLC, JUNE 13, 1933-MARCH 31, 1951^a
(dollar figures in thousands)

Series	REFUNDINGS						Total Retired
	Exchanged for Bonds			Sold for Bonds			
	Date	Series	Amount	Date	Series	Amount	
4%	11-34	3% A	\$309,439	7-35	1½% F	\$40,000	\$594,694
	6-35	1½% F	245,255	..	..	..
2¾% B	35-36	2¼% G	335,885	5-44	1% S	632,000	967,885
3% A	35-36	2¼% G	400,000	..	..	..	1,163,617
	6-39	1½% M	687,267	8-39	1½% M	76,350	
	7-39	..	..	..	..	..	176,179
1½% C	..	..	..	..	..	..	49,736
1¾% D	..	..	..	..	..	..	49,843
2% E	..	..	..	..	..	..	49,532
1½% F	6-39	¾% K	127,867	..	..	..	319,669
	6-39	⅝% L	191,802	
2¼% G	7-42	1% Q	560,000	560,000
1¼% H ^b	319,282
1¼% I ^b	132,000
1¼% J ^b	60,000
	94,000

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TABLE B6 — (concluded)

Series	REFUNDINGS										Total Retired	
	Exchanged for Bonds					Sold for Bonds						Total Refunded
	Date	Series	Amount	Date	Series	Amount	Date	Series	Amount			
3/8% K ^b	..	..	..	..	..	..	..	..	..	..	..	\$127,867
5/8% L ^b	..	..	..	..	..	..	..	..	..	..	..	191,802
1 1/8% M	..	..	..	6-45	1% T	\$754,000	..	..	..	..	\$754,000	9,617
1/4% N ^b	..	..	..	..	..	..	..	..	..	..	..	74,000
1/4% O ^b	..	..	..	..	..	..	..	..	..	..	..	15,000
1% Q ^b	..	..	..	..	..	..	..	..	..	..	..	560,000
1% S ^b	..	..	..	..	..	..	..	..	..	..	..	632,000
1% T ^b	6-47	1% U	\$529,000	..	..	..	..	..	..	..	..	225,000
1% U ^b	6-48	1 1/4% U ^c	e	..	..	..	..	..	..	..	529,000	..
1 1/4% U ^b	6-49	1 1/4% V	125,000	..	..	..	..	..	..	..	125,000	404,000
1 1/4% V ^b	..	..	..	..	..	..	..	..	..	..	..	125,000
Total	..	..	\$2,951,515	..	..	\$2,062,350	..	..	..	..	\$5,013,865 ^d	\$3,489,454 ^e

^a Data made available by the HOLC.

^b Indicates transactions with the U. S. Treasury; all other transactions with public.

^c Outstanding balance of \$244 million extended to 6-30-49 at 1 1/4%.

^d As of March 1, 1951, U. S. Treasury held special funds amounting to \$45,000 for refunding of 1 1/2% series M bonds called as of 6-1-45.

^e As of March 1, 1951, U. S. Treasury held special funds amounting to \$1,376,000 for retirement of matured bonds.

TABLE B7 - (concluded)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1936	\$11,812	\$8,946	\$11,844	\$11,808	\$11,978	\$13,110	\$14,005	\$12,082	\$12,413	\$12,754	\$11,171	\$11,968
1937	11,513	10,463	12,409	11,334	10,935	11,102	11,302	10,310	10,058	10,385	10,264	9,724
1938	9,473	8,498	9,978	9,338	8,949	9,206	8,963	9,314	8,848	9,151	8,909	8,503
1939	9,302	8,040	9,400	8,329	8,716	8,772	8,569	8,390	8,180	8,000	7,302	6,902
1940	7,731	6,525	6,986	7,172	7,244	7,238	7,409	7,459	7,309	7,700	7,201	7,244
1941	7,490	6,688	7,515	7,124	7,102	7,057	7,139	6,823	6,905	6,928	6,420	6,790
1942	6,849	6,165	6,854	6,236	6,556	6,415	6,427	6,214	6,112	6,268	5,775	5,679
1943	5,668	5,384	6,455	6,046	5,807	5,348	5,472	5,225	5,094	5,163	5,146	5,020
1944	5,395	4,767	5,040	4,707	4,830	4,666	4,633	4,563	4,390	4,410	4,174	3,872
1945	4,428	3,780	4,190	3,748	3,873	3,697	3,561	3,601	3,135	3,756	3,274	2,954
1946	3,924	2,735	2,985	3,059	2,985	2,685	2,947	2,625	2,517	2,683	2,386	2,420
1947	2,595	2,192	2,310	2,305	2,099	2,349	2,195	1,938	2,038	2,010	1,661	1,844
1948	1,987	1,685	1,878	1,734	1,565	1,728	1,593	1,572	1,526	1,418	1,445	1,477
1949	1,367	1,283	1,449	1,246	1,244	1,327	1,133	1,219	1,122	1,062	1,061	924

^a Data made available by the HOLC.

TABLE B8 — RATIO OF INSTALMENT PAYMENTS TO ACCRUALS ON TOTAL DEBTOR ACCOUNTS OF THE HOLC, MONTHLY AVERAGES PER QUARTER, JUNE 1936-JUNE 1950 ^a

Year	Quarter			
	First	Second	Third	Fourth
1936	..	96.0% ^b	92.4%	92.0%
1937	90.1%	96.0	97.5	95.5
1938	89.5	89.1	91.3	92.3
1939	96.5	97.5	98.2	93.2
1940	90.9	94.2	98.1	100.1
1941	100.8	101.1	102.1	101.6
1942	102.3	101.8	103.3	100.9
1943	102.1	104.9	102.1	101.6
1944	104.6	102.0	101.3	99.0
1945	103.2	99.8	96.6	99.7
1946	104.3	101.1	100.6	99.5
1947	102.5	99.1	100.0	96.6
1948	102.2	101.6	100.4	99.2
1949	103.0	101.3	101.8	100.0
1950	110.5	107.8	..	..

^a Data made available by the HOLC.

^b Represents monthly average for June.

TABLE B9 — NUMBER OF HOLC ACCOUNTS PAID ON SCHEDULE, DELINQUENT, AND IN DEFAULT, END OF QUARTER, JUNE 30, 1936-JUNE 30, 1950 ^a

<i>Year and Month</i>	<i>Paid on Schedule</i>	<i>Delinquent ^b</i>	<i>In Default ^c</i>	<i>Total</i>
<i>1936</i>				
June	376,399	232,056	397,533	1,005,988
September	373,821	246,743	373,327	993,891
December	368,942	233,498	371,236	973,676
<i>1937</i>				
March	373,300	221,025	357,516	951,841
June	380,382	218,003	331,664	930,049
September	379,608	222,312	313,001	914,921
December	377,809	233,598	290,464	901,871
<i>1938</i>				
March	355,563	253,482	281,411	890,456
June	360,351	247,522	270,144	878,017
September	414,881	188,111	272,450	875,442
December	430,376	188,123	252,805	871,304
<i>1939</i>				
March	435,207	189,678	226,230	851,115
June	450,058	189,990	205,582	845,630
September	443,000 ^d	197,000 ^d	204,205	844,282
December	436,706	185,378	226,199	848,283
<i>1940</i>				
March	481,747	195,894	173,065	850,706
June	532,226	221,980	100,027	854,233
September	497,686	263,896	93,021	854,603
December	513,353	253,200	85,184	851,737
<i>1941</i>				
March	532,967	243,901	71,420	848,288
June	537,945	247,882	57,348	843,175
September	546,709	238,765	51,571	837,045
December	562,848	222,681	43,336	828,865
<i>1942</i>				
March	573,979	202,240	42,781	819,000
June	580,701	185,911	41,607	808,219
September	588,587	171,365	35,334	795,286
December	586,776	165,163	28,584	780,523
<i>1943</i>				
March	579,788	154,593	28,041	762,422
June	567,060	148,388	25,942	741,390
September	562,922	133,136	21,963	718,021
December	545,113	130,234	20,200	695,547

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TABLE B9 — (concluded)

<i>Year and Month</i>	<i>Paid on Schedule</i>	<i>Delinquent^b</i>	<i>In Default^c</i>	<i>Total</i>
<i>1944</i>				
March	533,875	121,176	19,042	674,093
June	512,173	113,264	16,009	641,446
September	484,097	115,109	14,806	614,012
December	473,050	101,232	11,772	586,054
<i>1945</i>				
March	452,954	95,228	11,811	559,993
June	426,235	94,855	11,405	532,495
September	396,447	100,044	11,312	507,803
December	376,040	95,712	11,733	483,485
<i>1946</i>				
March	363,528	82,989	10,608	457,125
June	344,607	76,351	9,349	430,307
September	320,869	77,948	9,156	407,973
December	304,813	74,000	8,829	387,642
<i>1947</i>				
March	291,854	69,637	8,431	369,922
June	274,863	67,592	8,672	351,127
September	257,820	67,517	9,956	335,293
December	244,484	62,627	10,562	317,673
<i>1948</i>				
March	231,117	57,699	11,536	300,352
June	214,172	54,610	9,407	278,189
September	250,397 ^f	e	9,733	260,130
December	230,604 ^f	e	10,315	240,919
<i>1949</i>				
March	e	e	e	e
June	193,765 ^f	e	7,017	200,782
September	e	e	e	e
December	e	e	e	e
<i>1950</i>				
March	e	e	e	e
June	71,545 ^f	e	2,420	73,965

^a Data made available by the HOLC. Includes original and vendee accounts.

^b Accounts less than three monthly instalments in arrears.

^c Accounts three monthly instalments or more in arrears.

^d Estimated.

^e Data not available.

^f Includes delinquent accounts.