National Bureau of Economic Research

# MORTGAGE LOAN EXPERIENCE CARD

Financial Research Program

A. 35100 022 0027

B. Location of property: State Michigan (Wayne Co.) City or town Detroit

C. Type of property (check one)

- 1 ☐ One-family, no business
- 2 ☑ Two-family, no business
- 3 ☐ Three-family, no business
- 4 ☐ Four-family, no business
- 5 ☐ Business and 1- to 4-family
- 6 ☐ Apartments, no business
- 7 ☐ Apartments and business
- 8 ☐ Office building
- 9 ☐ Store only
- 10 ☐ Store and office
- 11 ☐ Manufacturing and industrial
- 12 ☐ Vacant lot or land
- 13 ☐ Other (please specify) .....

D. Type of loan at time of making (check one)

- 1 ☐ FHA
- 2 ☐ Conventional, fully amortized
- 3 ☑ Conventional, partially amortized
- 4 ☐ Conventional, non-amortized
- 5 ☐ Veterans Adm. guaranteed or insured loan

E. Original schedule of payments (check)

| | Prin. | Int. |
|---|---|---|
| 1 Monthly | ☐ | ☐ |
| 2 Quarterly | ☐ | ☐ |
| 3 Semi-annual | ☐ | ☑ |
| 4 Annual | ☑ | ☐ |
| 5 None | ☐ | |

F. Is this a purchase money mortgage? Yes ☐ No ☑

G. Is this a real estate sales contract? Yes ☐ No ☑

H. Original loan: (1) Year loan was made 23

(2) Amt. $ 7500 (3) Appraised value $ 15,000

(4) Contract term (in years) 5

(5) Contract rate of interest 6 %

(Do not write in these boxes)

| |
|---|
| 23+ |
| 50,29,58,43,24 |
| |
| |
| |

I. Subsequent modifications in loan or sales contract:

| Month and Year of Modification (1) | Unpaid Balance at Time of Modification (2) | Changes in Outstanding Balance: Advance of Additional Funds (3) | Reduction of Principal: By Compromise (4) | Reduction of Principal: By Payment (5) | Extension of Contract Term (in yrs.) (6) | Change in Contract Rate of Interest (7) | Changes in Loan Type (see D above) (8) | New Appraisal (9) | Unpaid Balance after Modifications (10) |
|---|---|---|---|---|---|---|---|---|---|
| First 3/28 | $ 6.300 | $ | $ | $ | 5 | to ✓ % | | $ 16.000 | $ 6.300 |
| Second 3/33 | 5.100 | | | 200 | 5 | to ✓ % | | 8.500 | 4.900 |
| Third 3/38 | 3.775 | | | 75 | 5 | to 5 1/2 % | | 8.600 | 3.700 |
| 4th 6/43 | 2350 | | | | 10 | 4 1/2 % | | 8,000 | 2,350 |

J. Loan status: (1) Still on books (state unpaid balance) $ 1,525.00 (2) Paid off (year) ✓

(3) Transferred to HOLC (year) ✓ (4) Loan sold or assigned (year) ✓

(5) Title acquired (year) ✓; by foreclosure ☐; by voluntary deed ☐

(If property was acquired *and* sold fill in Schedule K on reverse side of this card)

(Do not write below this line)

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