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EXTRA CENSUS BULLETIN.

No. 29.

WASHINGTON, D. C.

December 10, 1892.

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

MORTGAGES IN MASSACHUSETTS.

DEPARTMENT OF THE INTERIOR,
CENSUS OFFICE,

WASHINGTON, D. C., December 2, 1892.

SIR :

No bulletin of mortgage statistics has been issued by the Census Office for any northern state east of Illinois previous to this one for Massachusetts, and it affords interesting comparisons with those for western and southern states. During the 10 years, 1880-1889, 250,222 real estate mortgages were made in this state, representing an incurred indebtedness of \$508,455,550. The debt remaining in force January 1, 1890, is \$323,277,668, secured by 178,202 mortgages, and of this debt \$42,441,247 incumbers 920,313 acres and \$280,836,421 incumbers 132,683 lots.

The mortgage movement of the 10 years, which has been an increasing one without interruption, began with an incurred debt of \$28,176,133 in 1880 and ended with \$75,526,544 in 1889, an increase of 168.05 per cent, while the population increased 25.57 per cent during the same time. During the decade a real estate mortgage debt of \$193,635,825 was incurred in Suffolk county, containing Boston, and the existing debt in that county is \$123,734,937. In 8 of the 14 counties the existing debt is more than \$10,000,000 each.

In the ratio between the debt and the estimated true value of all taxed real estate Massachusetts compares with 7 other states as follows :

	PER CENT.
Alabama.....	10.96
Illinois.....	14.06
Iowa.....	17.61
Kansas.....	28.13
Massachusetts.....	19.42
Missouri.....	16.15
Nebraska.....	24.58
Tennessee.....	8.67

In per capita indebtedness Massachusetts is exceeded among these states only by Kansas, but the statistics of farm and home proprietorship for these 2 states indicate a larger proportion of land owners in Kansas than in Massachusetts, and a larger real estate mortgage debt per capita of land owners in Massachusetts than in Kansas is probable. The debt per capita of population is as follows :

Alabama.....	\$26
Illinois.....	100
Iowa.....	104
Kansas.....	170
Massachusetts.....	144
Missouri.....	80
Nebraska.....	126
Tennessee.....	23

FARMS, HOMES, AND MORTGAGES.

The mortgages in Massachusetts, on the average, are larger than in the other states, except on acres in Illinois. The following numbers show the average amount of debt per existing mortgage on acres and on lots:

STATES.	On acres.	On lots.
Alabama	\$1,064	\$1,238
Illinois	1,281	1,302
Iowa	872	620
Kansas	859	716
Massachusetts.....	1,271	1,939
Missouri.....	966	1,270
Nebraska.....	844	880
Tennessee.....	955	1,077

Mortgages endure for a longer period of time in Massachusetts, on the average, than in the other states, as these figures show:

	YEARS.
Alabama.....	2.734
Illinois.....	4.015
Iowa.....	4.924
Kansas.....	3.384
Massachusetts.....	6.240
Missouri.....	3.055
Nebraska.....	3.241
Tennessee.....	2.813

In regard to the objects of mortgage debt, the results in Massachusetts are similar to those obtained in other states. In Franklin and Hampden counties, in which special inquiry on this subject was made, it was discovered that 81.74 and 88.20 per cent, respectively, of the original amount of the existing debt was incurred because of real estate purchase and improvements, when these objects were not associated with others.

Very respectfully,

ROBERT P. PORTER,
Superintendent of Census.

The SECRETARY OF THE INTERIOR.

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

MORTGAGES IN MASSACHUSETTS.

BY GEORGE K. HOLMES AND JOHN S. LORD.

THE REAL ESTATE MORTGAGES OF 10 YEARS.

Massachusetts is the first northern state east of Illinois whose real estate mortgage statistics have been tabulated and selections from the results are herein contained. Comparisons with other states will be especially interesting when it is borne in mind that this state has a denser population than any other state in the union, except Rhode Island; that it is one of the wealthier and older states and prominent for trade and manufactures.

Table 1 shows that during the decade ending December 31, 1889, the real estate mortgages made in this state, and mentioning the amount of debt secured, numbered 250,222 and represented an incurred debt of \$508,455,550. The amount of this debt incurred in 1880 was \$28,176,133 and there was an increase from year to year until a debt of \$75,526,544 was incurred in 1889. In this progressive mortgage movement Massachusetts is classed with Illinois and Iowa. The 658 mortgages made in this state in the course of 10 years, not stating the amount of debt secured by them, are not included in any totals but their own, except in the number of acres and lots shown in Table 1, and except when otherwise mentioned.

The increase from year to year in the number of mortgages made corresponds closely to the increase in the amount of debt. In 1880 15,915 mortgages stating amount of debt were made, and 34,338 in 1889. The number of mortgages made in 1889 gained 115.76 per cent upon those made in 1880, the amount of debt incurred 168.05 per cent. During the 10 years preceding June 1, 1890, the population of the state increased 25.57 per cent.

In Suffolk county, containing Boston, a mortgage debt of \$193,635,825 was incurred during the decade and in each of 10 of the 14 counties a mortgage debt of more than \$10,000,000 was incurred—in Middlesex county, \$89,601,687; in Worcester county, \$50,212,368; in Essex county, \$44,003,927; in Hampden county, \$31,927,894; in Bristol county, \$26,674,053; in Norfolk county, \$23,455,152.

MORTGAGES ON ACRES.—A debt of \$63,917,645 was placed on acre tracts during the 10 years, or 12.57 per cent of the total for acre tracts and lots, and this amount was represented by 45,236 mortgages, or 18.08 per cent of the total number. In the annual movement of mortgages on acres there were fluctuations, but on the whole, the incurred acre debt increased from \$3,961,613 in 1880 to \$9,361,038 in 1889. The acre mortgages numbered 3,583 in 1880 and rose to 5,459 in 1889. The increase in the amount of debt on acres incurred in 1889 was 136.29 per cent over the amount of 1880; in number of mortgages on acres, 52.36 per cent. In such a state as Massachusetts it must not be inferred that all acre tracts of land have agricultural uses nor especially that they have agricultural values. Considerable wood and pasture land is included in this description and in the neighborhood of the cities and larger towns the acre values may be somewhat speculative. It has frequently happened that land measured in acres has been mortgaged and soon afterwards cut up into building lots, and the same is more or less true of all of the states.

MORTGAGES ON LOTS.—Of the total amount of real estate mortgage debt incurred during the 10 years \$444,537,905, or 87.43 per cent, incumbered lots. The amount incurred in 1880 was \$24,214,520, in 1889 it was \$66,165,506, and there was an uninterrupted increase from year to year during the decade. In 1880 12,332 lot mortgages were made, in 1889 the number was 28,879. The gain in number of mortgages in 1889 over those of 1880 was 134.18 per cent, in amount of incurred debt 173.25 per cent.

NUMBER OF ACRES AND LOTS COVERED.—During the 10 years 1,276,052 acres were incumbered by 45,435 mortgages stating and not stating amount of debt. In 1880 the number of acres incumbered was 105,339; in 1889 the number was 145,176. Increase of 1889 over 1880 37.82 per cent. Lots to the number of 190,248 were incumbered during the decade by 205,445 mortgages stating and not stating amount of debt; 13,096 in 1880; 26,156 in 1889. Increase of 1889 over 1880 99.73 per cent.

AVERAGES.—The average amount of each mortgage on acres made in the state during the decade was \$1,413; on lots, \$2,169. Each mortgage on acres covered 28 acres on the average; each mortgage on lots covered 0.93 of one lot. Second mortgages reduce the last average below 1. A debt of \$50.31 was placed on each mortgaged acre on the average; of \$2,342 on each mortgaged lot. Mortgages not stating amount of debt are included in these averages per acre and per lot.

EXISTING INDEBTEDNESS.

Table 2 shows that the existing real estate mortgage debt of Massachusetts is \$323,277,668, of which \$42,441,247, or 13.13 per cent, is on acres, and \$280,836,421, or 86.87 per cent, is on lots. Of the 178,202 mortgages in force, 33,385, or 18.73 per cent, are on acres, and 144,817, or 81.27 per cent, are on lots. Mortgages in force cover 920,313 acres and 132,683 lots. Mortgages have an average life of 6.240 years; on acres, 6.883 years; on lots, 6.145 years. Partial payments are 13.04 per cent of the face of the existing mortgages on acres; 11.26 per cent on lots; total, 11.50 per cent.

An existing mortgage debt of more than \$10,000,000 incumbers the real estate of each of 8 of the 14 counties; Suffolk county leads with a mortgage debt of \$123,734,937; Middlesex county has a mortgage debt of \$57,687,225; Worcester county, \$31,711,989; Essex county, \$26,795,573; Hampden county, \$19,547,915; Bristol county, \$17,086,162; Norfolk county, \$16,360,802; Berkshire county, \$10,244,960.

Some derived results that have been obtained follow:

Percentage of estimated true value of all taxed real estate represented by the debt in force.....	19.42
Percentage of the total number of taxed acres represented by the number of mortgaged acres.....	20.49
Average amount of debt in force per assessed acre.....	\$9.45
Average amount of debt in force per mortgaged acre.....	\$46.12
Average rate of interest on the existing debt.....	5.41
Average rate of interest on the existing debt on acres.....	5.64
Average rate of interest on the existing debt on lots.....	5.38
Average number of acres covered by each mortgage in force against acres.....	28
Average amount of debt to each mortgage in force.....	\$1,814
Average amount of debt to each mortgage in force against acres.....	\$1,271
Average amount of debt to each mortgage in force against lots.....	\$1,939
Per capita existing debt.....	\$144

RATES OF INTEREST AND CLASSIFICATION OF AMOUNTS OF LOANS.

It is shown in Table 3 that 6 per cent was the principal rate of interest in this state during the 10-year period, the amount of debt incurred at the rate being 45.68 per cent of the total. The amount of debt incurred at 5 per cent interest was 32.17 per cent of the total; under 5 per cent, 11.70 per cent of the total; under 6 per cent, 48.66 per cent of the total; 5 to 6 per cent, inclusive, 82.64 per cent of the total; over 6 per cent, 5.66 per cent of the total; over 8 per cent, 0.39 of 1 per cent of the total; over 10 per cent, 0.15 of 1 per cent of the total. During the entire 10 year period Massachusetts was practically without a usury law. The legislature has limited the rate of interest as follows in the years named: 1641, 8 per cent; 1693, 6 per cent; 1867, no limit; 1870, bonds issued by corporations, 7 per cent; 1888, 18 per cent on loans of less than \$1,000. The debt of over half a billion dollars incurred in this state during the 10 year period bore 90 different rates of interest, and, besides this, \$954,093 was not subject to any interest. The highest rate discovered was 144 per cent.

The number of mortgages are classified according to their amounts in Table 4. During the 10 years 26.52 per cent of the number of mortgages were made for amounts less than \$500, 22.18 per cent for amounts of \$500 and under \$1,000, 43.65 per cent for amounts of \$1,000 and under \$5,000, and 7.65 per cent for amounts of \$5,000 and over.

SPECIAL INVESTIGATIONS.

In Franklin and Hampden counties special investigations were conducted, the character of which has been explained at length in Extra Census Bulletin No. 3.

OBJECTS OF INDEBTEDNESS.—The reasons why real estate mortgage indebtedness was incurred were ascertained in these counties, and they may be found in detail in Table 5. In summarizing these details it is found that 55.68 per cent of the original amount of the existing debt, that is, without deducting partial payments, was incurred in Franklin county to secure part of the purchase price of real estate, uncombined with other objects, and 55.97 per cent in Hampden county.

To secure purchase money and to make real estate improvements, when not associated with other objects, were the reasons why 81.74 per cent of the original amount of the existing debt was incurred in Franklin county, and 88.20 per cent in Hampden county. The percentage for real estate purchase and improvements, business and the purchase of various articles of personal property, when not associated with other objects, is 92.48 in Franklin county and 96.09 in Hampden county. The percentage for farm and family expenses, standing alone, is 3.16 in Franklin county and 0.97 of 1 per cent in Hampden county.

FRANKLIN COUNTY.—This county has an existing debt of \$3,144,678, and 3,454 mortgages in force. The population being 38,610, the per capita indebtedness is \$81, and there are 11 persons, on the average, to a mortgage in force. Mortgages cover 115,172 acres, and these are 28.63 per cent of the taxed acres; 794 lots are mortgaged. The average incumbrance on each mortgaged acre is \$20.98; on each mortgaged lot, \$917. There are 44 acres, on

the average, incumbered by each mortgage on acres, and 0.96 of one lot by each mortgage on lots. Franklin county is mentioned to the Census Office as the least prosperous of the Massachusetts counties. In manufactures it is one of the less important counties of the state and its agriculture is supposed to have suffered for various reasons. The population increased 7.25 per cent during the decade, the increase for the state being 25.57 per cent.

HAMPDEN COUNTY.—The 9,166 mortgages in force represent an existing debt of \$19,547,915, or \$144, on the average, to each of the 135,713 persons in the county, and 1 mortgage to 15 persons. The 80,740 acres covered by mortgage are 23.13 per cent of the taxed acres; there are 6,920 mortgaged lots. Each mortgage on acres incumbers 51 acres on the average, and each mortgage on lots incumbers 0.91 of one lot. The average debt to each incumbered acre is \$20.67, to each incumbered lot, \$2,584. Hampden county, separated from Franklin by a few miles, is regarded as one of the more thriving and progressive counties of the state. It is the most important paper manufacturing region in the world and its other industries are varied and have been developed to a high degree of excellence. Its population increased 30.32 per cent during the decade.

TABLE 1.—STATE SUMMARY OF NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES PLACED ON RECORD AND NUMBER OF ACRES AND LOTS COVERED, BY YEARS.

[These mortgages do not represent the total debt in force, because many have been paid.]

YEARS.	MORTGAGES STATING AMOUNT OF DEBT.						NUMBER OF ACRES MORTGAGED.			Number of lots mortgaged.	NUMBER OF MORTGAGES NOT STATING AMOUNT OF DEBT.		
	Total.		On acres.		On lots.		Total.	Stated.	Estimated.		Total.	On acres.	On lots.
	Number.	Amount.	Number.	Amount.	Number.	Amount.							
The State.....	250,222	\$508,455,550	45,226	\$63,917,645	204,986	\$444,537,905	1,276,052	905,425	370,627	190,248	658	199	459
1880.....	15,915	28,176,133	3,583	3,961,613	12,332	24,214,520	105,339	82,844	22,495	13,096	47	16	31
1881.....	19,049	37,761,073	3,720	4,579,807	15,329	33,181,266	112,477	95,988	26,489	14,521	62	23	39
1882.....	20,874	43,148,483	4,068	5,888,101	16,806	37,260,382	120,231	91,088	29,143	15,480	63	24	39
1883.....	22,465	44,872,397	4,100	5,788,926	18,365	39,083,471	119,720	91,408	28,312	16,555	66	13	53
1884.....	24,633	46,591,232	4,466	5,265,704	20,167	41,325,528	132,068	95,895	36,713	17,974	45	15	30
1885.....	25,560	50,443,481	4,790	6,969,738	20,770	43,473,723	131,570	91,688	39,882	20,899	62	22	40
1886.....	27,342	56,553,163	4,890	6,350,770	22,452	50,302,393	134,637	95,501	39,136	20,409	52	15	37
1887.....	29,427	60,678,128	5,081	7,460,732	24,346	53,217,396	138,721	90,197	48,524	21,798	71	16	55
1888.....	30,619	64,604,916	5,079	8,201,196	25,540	56,313,720	135,573	87,434	48,139	23,320	96	29	67
1889.....	34,338	75,526,544	5,459	9,361,038	28,879	66,165,506	145,176	93,382	51,794	26,156	94	26	68

TABLE 1.—NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES PLACED ON RECORD AND NUMBER OF ACRES AND LOTS COVERED, BY COUNTIES AND YEARS.

COUNTIES AND YEARS.	MORTGAGES STATING AMOUNT OF DEBT.						NUMBER OF ACRES MORTGAGED.			Number of lots mortgaged.	NUMBER OF MORTGAGES NOT STATING AMOUNT OF DEBT.		
	Total.		On acres.		On lots.		Total.	Stated.	Estimated.		Total.	On acres.	On lots.
	Number.	Amount.	Number.	Amount.	Number.	Amount.							
Barnstable.....	2,344	\$1,555,418	1,174	\$856,713	1,170	\$698,705	11,417	9,942	1,475	1,392	23	11	12
1880.....	182	88,306	95	48,122	87	40,184	1,092	1,000	92	91	1	1	.....
1881.....	192	114,731	101	68,651	91	46,130	973	881	92	98	2	2	.....
1882.....	193	138,321	105	79,981	88	58,340	968	866	122	95	2	1	1
1883.....	220	144,615	118	77,259	102	67,316	781	669	112	104	2	.....	2
1884.....	231	168,374	136	104,030	95	64,344	1,276	1,144	132	108	.....	.....	.....
1885.....	268	198,561	147	128,201	121	70,390	1,687	1,423	264	146	5	2	3
1886.....	228	158,933	119	91,249	109	67,684	1,794	1,611	183	109	1	.....	1
1887.....	243	130,806	105	60,866	138	69,940	1,042	981	61	146	4	1	3
1888.....	276	213,094	118	106,809	158	106,285	1,538	1,274	264	227	2	1	1
1889.....	311	199,597	130	91,505	181	108,092	1,246	1,093	153	228	4	3	1
Berkshire.....	9,645	16,135,494	3,311	5,589,594	6,334	10,545,900	214,888	134,145	80,743	5,676	26	13	13
1880.....	627	988,817	312	360,003	315	628,814	20,693	13,688	7,005	281	.....	.....	.....
1881.....	770	1,162,362	346	428,823	424	734,039	21,923	13,638	8,285	392	3	1	2
1882.....	876	1,285,774	343	475,699	533	810,075	21,471	13,713	7,758	473	5	3	2
1883.....	862	1,256,744	294	409,302	568	856,842	21,816	13,414	6,402	511	2	.....	2
1884.....	1,054	1,538,670	362	445,299	692	1,093,371	23,611	13,593	10,018	595	5	4	1
1885.....	997	1,438,656	353	416,354	644	1,022,302	22,177	13,214	8,963	551	3	.....	3
1886.....	955	1,421,978	265	369,111	700	1,052,867	17,192	10,840	6,352	567	1	1	.....
1887.....	1,151	2,069,489	324	660,512	827	1,318,977	21,965	13,280	8,285	736	3	.....	.....
1888.....	1,089	3,423,210	328	1,539,486	761	1,883,724	21,214	12,703	8,511	640	4	1	3
1889.....	1,254	1,599,294	384	454,405	870	1,144,889	22,826	13,562	9,264	830	.....	.....	.....

MORTGAGES IN MASSACHUSETTS.

TABLE 4.—NUMBER OF REAL ESTATE MORTGAGES CLASSIFIED BY AMOUNTS OF LOANS, BY YEARS.

CLASSIFICATION OF AMOUNTS.	Total.	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889
	250,222	15,915	19,049	20,874	22,465	24,633	25,560	27,342	29,427	30,619	34,338
The State.....											
Under \$100.....	4,426	294	285	328	387	462	445	372	405	567	581
\$100 and under \$200.....	15,111	1,123	1,188	1,315	1,377	1,548	1,595	1,619	1,709	1,775	1,862
\$200 and under \$300.....	17,695	1,229	1,370	1,448	1,570	1,804	1,918	1,996	2,044	2,059	2,262
\$300 and under \$400.....	16,426	1,151	1,267	1,338	1,547	1,721	1,782	1,755	1,832	1,904	2,129
\$400 and under \$500.....	12,995	959	1,072	1,032	1,173	1,265	1,349	1,462	1,512	1,478	1,693
\$500 and under \$1,000.....	55,498	3,932	4,436	4,781	5,079	5,571	5,624	5,959	6,333	6,493	7,250
\$1,000 and under \$1,500.....	40,376	2,513	2,995	3,342	3,538	4,056	4,152	4,386	4,868	5,018	5,508
\$1,500 and under \$2,000.....	22,222	1,205	1,537	1,777	1,917	2,077	2,150	2,324	2,859	2,918	3,258
\$2,000 and under \$2,500.....	17,538	852	1,267	1,478	1,483	1,628	1,738	1,961	2,033	2,313	2,665
\$2,500 and under \$5,000.....	29,090	1,527	2,154	2,426	2,654	2,742	2,878	3,240	3,538	3,637	4,294
\$5,000 and under \$10,000.....	11,622	624	912	1,024	1,084	1,091	1,202	1,274	1,426	1,508	1,687
\$10,000 and under \$15,000.....	3,219	180	232	271	289	314	336	331	395	385	476
\$15,000 and under \$20,000.....	1,370	77	111	109	109	110	139	168	183	172	192
\$20,000 and under \$25,000.....	853	47	81	75	70	83	70	101	104	94	128
\$25,000 and under \$50,000.....	1,203	70	100	92	132	117	109	127	115	128	213
\$50,000 and under \$100,000.....	383	26	33	23	28	31	38	40	43	52	69
\$100,000 and under \$500,000.....	187	6	9	17	18	13	14	27	27	26	30
\$500,000 and under \$1,000,000.....	7			3					1	2	1
\$1,000,000 and over.....	1						1				

TABLE 5.—OBJECTS OF REAL ESTATE MORTGAGE INDEBTEDNESS AS DETERMINED BY PERSONAL INQUIRY, BY SELECTED COUNTIES.

FRANKLIN.

OBJECTS OF INDEBTEDNESS.	Number of mortgages.	Original amount.	Amount unpaid January 1, 1890.	OBJECTS OF INDEBTEDNESS.	Number of mortgages.	Original amount.	Amount unpaid January 1, 1890.
The county.....	3,454	\$3,588,498	\$3,144,678	Paint and paper business.....	1	\$1,700	\$1,500
Purchase money.....	1,927	1,925,556	1,664,831	To buy more land and help a son in business.....	1	1,500	1,500
Improvements.....	751	787,477	696,256	Machinery.....	2	1,300	1,300
Purchase money and improvements.....	99	134,578	128,368	Purchase money and to start daughter in business.....	1	1,200	1,200
Business.....	88	70,050	67,030	Improvements and to educate a son.....	1	1,200	1,200
Farm and family expenses.....	109	63,011	59,143	Money to relend.....	3	1,200	1,200
To buy more land.....	53	50,766	52,998	To buy land in Vermont.....	2	1,200	1,200
Manufacturing business.....	12	33,275	32,275	Education of children.....	4	1,150	1,150
Undescribed debts.....	20	46,480	26,607	Investment.....	2	1,450	1,450
Improvements and to buy more land.....	9	26,725	26,475	Dissipation.....	2	1,100	1,100
To secure an indorser.....	6	21,225	21,225	Sidewalk making business.....	2	1,600	1,000
Speculation.....	10	20,997	20,847	Improvements and farm and family expenses, farm stock, and funeral expenses.....	1	1,000	1,000
Improvements and machinery.....	2	19,000	18,437	To furnish boarding house.....	2	1,200	1,000
Improvements and business.....	5	25,450	17,950	To buy land in another state.....	1	1,000	1,000
Security debts.....	14	18,011	17,271	To buy land in Washington.....	1	2,140	1,000
Purchase money and business.....	4	17,800	16,500	Expenses of moving west.....	2	900	900
Borrowed money.....	13	15,705	15,105	Improvements to repair damage by cyclone.....	1	900	900
Improvements, mining and bank stock.....	2	15,000	15,000	Meat business.....	3	1,300	885
Farm and family expenses and sickness.....	21	12,515	11,975	Excessive mortgage to help inflate value of the land.....	1	850	850
Improvements and farm and family expenses.....	21	16,385	11,860	To buy more land for a son.....	2	1,250	850
Improvements to replace loss by fire.....	9	12,100	11,500	Improvements and to hire a substitute to enlist during civil war.....	2	1,050	850
Losses in business.....	9	11,800	11,350	Saloons business.....	1	800	800
To buy stock in a western cattle company.....	1	10,800	10,800	Transfer and teaming business.....	1	800	800
Family expenses.....	29	12,539	10,099	To buy more land and traveling expenses.....	1	1,000	800
Farm stock.....	31	10,106	9,770	Farm and family expenses, farm stock, and sickness.....	3	900	775
Mercantile business.....	17	11,576	9,659	Jewelry business.....	1	1,500	750
To assist relatives in business.....	7	9,000	8,400	Tinware business.....	1	750	700
Purchase money, improvements, and farm stock.....	8	9,965	7,895	To pay a husband's debt.....	1	600	600
Purchase money and farm and family expenses.....	8	8,006	7,856	For support of child.....	1	3,000	600
Grocery and produce business.....	8	7,751	7,751	Farm and family expenses, stock, machines, and implements.....	2	1,240	580
Improvements and undescribed debts.....	9	8,241	7,365	To pay taxes and interest.....	3	912	540
Grain and saw mill business.....	8	7,395	6,450	Contractor's business.....	1	500	500
Sickness.....	32	6,297	6,245	To develop a patent.....	1	500	500
Improvements and farm stock.....	6	5,900	5,501	For the service of a son.....	1	500	500
Improvements and sickness.....	6	4,825	4,825	To buy a stage and mail route.....	2	610	500
Raising and dealing in fancy stock.....	2	4,600	4,600	To start in Virginia.....	1	500	500
Failure in business.....	3	4,064	4,064	Farm and family expenses and taxes.....	3	409	409
Money for brothers to take west, invest, and lose.....	2	4,000	4,000	Boot and shoe business.....	1	2,000	400
Farm and family expenses and undescribed debts.....	4	3,650	3,650	Farm stock and undescribed debts.....	2	375	375
To buy manufacturing stock.....	2	7,600	3,400	To buy more land, and sickness.....	1	350	350
To help relatives.....	6	3,468	3,200	Farm machines and implements and borrowed money.....	2	350	350
Improvements and security debt.....	2	3,350	3,200	Sickness and debts of a son.....	1	600	300
To buy land in California.....	2	3,140	3,140	To buy land in Florida.....	1	300	300
To pay a son's debts.....	4	3,118	2,778	Fertilizers.....	2	290	290
Lumber business.....	6	4,193	2,643	To help a soldier obtain his pension.....	1	287	287
Family expenses and business.....	2	4,500	2,625	Improvements and funeral expenses.....	1	300	250
Mining speculation.....	1	2,500	2,500	To buy land in New Hampshire.....	1	250	250
Blacksmith's business.....	2	2,300	2,050	Fur business.....	1	203	203
To furnish a hotel.....	1	2,000	2,000	To move family to Minnesota.....	1	200	200
Purchase money and undescribed debts.....	5	2,212	1,862	To pay loss on contracts.....	1	198	198
Livery business.....	3	1,875	1,875	Newspaper business.....	1	160	160
Purchase money and dissipation.....	1	1,800	1,800	To start a son in business.....	1	650	150
To buy land in the west.....	3	1,800	1,800	To buy lumber for a son to build house.....	1	130	120
To buy land in Wisconsin for relative.....	1	1,700	1,700	To help a husband pay for land.....	1	100	100
Purchase money and security debt.....	1	5,000	1,700	Law suit.....	1	50	30
Farm and family expenses and borrowed money.....	3	2,150	1,600	Farm and family expenses and lumber.....	1	394	12
Sickness and funeral expenses.....	5	1,600	1,600	Unknown.....	2	4,153	3,528

MORTGAGES IN MASSACHUSETTS.

TABLE 5.—OBJECTS OF REAL ESTATE MORTGAGE INDEBTEDNESS, ETC.—Continued.

HAMPDEN.							
OBJECTS OF INDEBTEDNESS.	Number of mortgages.	Original amount.	Amount unpaid January 1, 1890.	OBJECTS OF INDEBTEDNESS.	Number of mortgages.	Original amount.	Amount unpaid January 1, 1890.
The county.....	9,166	\$21,990,431	\$19,547,915	Tin business.....	1	\$2,500	\$2,500
Purchase money.....	5,409	12,029,871	10,532,252	To buy farm stock.....	12	2,361	2,361
Improvements.....	2,189	5,887,285	5,344,819	Farm and family expenses, sickness, and funeral expenses.....	5	2,309	2,309
Purchase money and improvements.....	255	1,172,250	1,088,289	To buy farm and stock and implements.....	3	2,450	2,300
Business.....	201	554,122	507,785	Litigation and lawyers' fees.....	7	2,495	2,225
Improvements and business.....	25	391,416	362,316	Farm and family expenses and business.....	1	2,200	2,200
To buy more land.....	151	262,111	234,229	Farm and family expenses and speculation.....	1	2,500	2,200
Collateral security.....	19	256,275	213,595	Business and losses in farming.....	1	2,000	2,000
Manufacturing business.....	27	206,995	181,525	Nursery business.....	1	2,000	2,000
Family expenses.....	211	119,710	112,438	Farm and family expenses and investment.....	1	2,000	2,000
Purchase money and business.....	13	116,263	94,063	To buy land in Connecticut.....	1	2,000	2,000
Speculation and investment.....	30	65,638	53,987	Family expenses and business.....	2	1,900	1,900
To pay security debt.....	29	51,733	52,697	Improvements and speculation.....	1	1,850	1,850
Improvements and family expenses.....	19	52,805	51,455	Furnishing and upholstering business.....	1	2,400	1,800
Purchase money, improvements, and interest.....	1	45,000	45,000	Farm and family expenses and litigation.....	2	2,100	1,750
Foundry business.....	4	46,275	41,775	Improvements and to buy farm stock and implements.....	5	2,300	1,750
Farm and family expenses.....	78	39,982	37,335	Hardware and lumber business.....	3	3,550	1,700
Mercantile business.....	31	43,715	34,794	Purchase money and farm and family expenses.....	2	1,600	1,530
Borrowed money.....	11	36,076	32,876	Ice business.....	1	1,500	1,500
Grocery business.....	22	29,073	26,878	Real estate business.....	1	1,500	1,500
Purchase money, improvements, and business.....	5	30,400	25,691	Bakery business.....	3	1,632	1,442
To secure indorsers.....	14	21,073	20,973	Plumbing and gasfitting business.....	2	2,400	1,400
Meat business.....	8	19,887	19,467	Express business.....	1	1,391	1,300
Extravagant living.....	2	18,150	18,150	Liquor business.....	2	4,078	1,300
To buy more land and improvements.....	8	21,214	16,914	Carriage building business.....	3	1,250	1,240
To help son in business.....	15	17,840	15,250	Merchant tailoring business.....	2	1,500	1,150
Tobacco business.....	1	15,000	15,000	Feed business.....	2	1,100	1,100
Jewelry business.....	3	14,054	14,054	Purchase money and to help son in business.....	1	1,700	1,100
Drug business.....	3	15,026	13,200	Grain business.....	2	1,050	1,050
Purchase money and family expenses.....	8	14,560	12,790	Gardening business.....	1	1,000	1,000
Sickness.....	35	13,761	12,362	Dairy business.....	1	1,000	950
Undescribed debts.....	22	12,793	11,893	To buy more land and family expenses.....	1	925	925
Purchase money, improvements, sickness, and funeral expenses.....	9	11,200	10,950	To buy more land and farm stock.....	2	825	825
To help others.....	5	10,461	10,461	Woolen commission business.....	2	825	825
Furniture business.....	2	12,000	10,300	Laundry business.....	2	1,800	800
Private.....	10	10,543	10,140	Business and sickness.....	1	800	800
To rent.....	9	13,150	9,680	Purchase money and to pay security debt.....	1	800	800
Lumber business.....	7	9,441	8,234	Gift to relatives.....	1	3,000	750
Business losses.....	6	8,300	7,750	Tea, coffee, and spice business.....	1	700	700
Clothing business.....	3	10,000	7,600	To help start in profession.....	2	700	700
Crockery and glassware business.....	1	15,000	7,500	To buy undescribed personal property.....	2	633	626
Farm and family expenses, and to buy farm stock and implements.....	12	7,193	7,012	To buy land in Iowa.....	1	900	600
Sickness and funeral expenses.....	13	7,121	6,927	Alimony and expenses of divorce suit.....	3	1,270	570
To rebuild after a fire.....	8	6,950	6,770	To buy a hack and team of horses.....	1	570	570
Whip manufacturing business.....	6	7,300	6,000	To buy horses, not on farm.....	3	500	560
Improvements and to buy farm stock.....	7	6,781	5,756	Fruit and confectionery business.....	2	800	550
Settlement in lieu of wife's dower.....	1	5,300	5,300	Junk business.....	1	500	500
Improvements and farm and family expenses.....	8	5,150	5,050	To pay traveling expenses.....	3	875	475
To travel in Europe.....	2	4,900	4,800	To pay funeral expenses.....	3	510	410
Cigar manufacturing business.....	6	5,918	4,818	Furniture and undertaking business.....	1	600	400
Brick making business.....	3	7,800	4,800	To buy stone.....	1	400	400
Business and to pay security debt.....	1	4,600	4,600	Improvements, and to buy team, not on farm.....	1	400	400
Education.....	5	4,200	4,200	Hotel business.....	1	350	350
To buy land in California.....	2	4,000	4,000	To secure an account and pay security debt.....	1	1,200	356
Interest and taxes.....	3	3,850	3,850	Notion business.....	2	441	335
Improvements, sickness, and funeral expenses.....	8	4,450	3,750	Boarding house business.....	2	305	305
Wood and coal business.....	5	3,800	3,700	Saw mill business.....	1	300	300
Building and contracting business.....	3	3,500	3,500	To buy a carriage.....	1	400	300
Piano and organ business.....	2	3,500	3,500	Sickness and to buy a horse.....	1	300	300
To help relatives.....	6	4,675	3,454	Book agency business.....	1	250	250
Family expenses, sickness, and funeral expenses.....	8	4,010	3,453	Losses in farming.....	1	250	250
Purchase money and to buy farm stock and implements.....	3	3,425	3,325	Expenses of a vacation.....	1	250	250
Stone mason's business.....	2	4,500	2,850	Woodenware business.....	1	800	240
Improvements and to pay security debt.....	1	5,000	2,800	Purchase money, family expenses, and business.....	1	600	200
Improvements, farm and family expenses, and to buy farm stock.....	2	2,700	2,700	To buy a water wheel.....	1	90	100
				Harness business.....	1	80	80
				Unknown.....	27	34,810	32,707

