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EXTRA CENSUS BULLETIN.

No. 56.

WASHINGTON, D. C.

September 2, 1893.

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

OWNERSHIP AND DEBT IN IDAHO.

DEPARTMENT OF THE INTERIOR,

CENSUS OFFICE,

WASHINGTON, D. C., August 15, 1893.

SIR:

The leading results of the investigation of farm and home proprietorship in Idaho are contained in this bulletin. In regard to farms, the conclusion is that 11.43 per cent of the farm families hire and 88.57 per cent own the farms cultivated by them; that 16.32 per cent of the farm owning families own subject to incumbrance and 83.68 per cent own free of incumbrance. Among 100 farm families, 11 hire their farms, 15 own with incumbrance, and 74 without incumbrance. On the owned farms there are liens amounting to \$1,375,115, which is 30.04 per cent of their value, and this debt bears interest at the average rate of 10.55 per cent, making the average annual interest charge \$126 to each family. Each owned and incumbered farm, on the average, is worth \$3,960, and is subject to a debt of \$1,190.

The corresponding facts for homes are that 41.53 per cent of the home families hire and 58.47 per cent own their homes; that of the home owning families 94.45 per cent own free of incumbrance and 5.55 per cent with incumbrance. In 100 home families, on the average, 42 hire their homes, 3 own with incumbrance, and 55 without incumbrance. The debt on owned homes aggregates \$300,208, or 31.07 per cent of their value, and bears interest at the average rate of 11.15 per cent, so that the annual amount of interest to each home averages \$102. An average debt of \$915 incumbers each home, which has the average value of \$2,946.

Real estate purchase and improvements, when not associated with other objects, caused 47.23 per cent of the farm families to incur 51.30 per cent of the farm debt and 63.42 per cent of the home families to incur 65.01 per cent of the home debt.

Very respectfully,

JAMES H. WARDLE,

Acting Superintendent of Census.

The SECRETARY OF THE INTERIOR.

C. O. P.—3,500

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

OWNERSHIP AND DEBT IN IDAHO.

BY GEORGE K. HOLMES AND JOHN S. LORD.

Selections from the results of the investigation of farm and home proprietorship and indebtedness in Idaho are presented in this bulletin. Every family is regarded as occupying a farm or a home not on a farm, and as hiring such farm or home, or owning it free of incumbrance, or owning it subject to incumbrance. In the class last named, and in no other, account has been taken of the incumbrance, its rate of interest and object, and the value of the farm or home.

HABITATION PROPRIETORSHIP.—Among the 18,113 families of the state there are 5,115, or 28.24 per cent of the total, which hire their farms and homes and 12,998, or 71.76 per cent, which own them. Of the families which own, 1,484, or 11.42 per cent, have farm or home incumbrance and 11,514, or 88.58 per cent, are free of incumbrance. In 100 families, on the average, 28.24 hire their farms or homes, 8.19 own with incumbrance, and 63.57 own without incumbrance.

FARM PROPRIETORSHIP.—There are 7,997 farm families, which are 44.15 per cent of the total number of families. Of these 7,083, or 88.57 per cent, own and 914, or 11.43 per cent, hire the farms cultivated by them, while of the owning families 1,156, or 16.32 per cent, have incumbrances on their farms and 5,927, or 83.68 per cent, have no incumbrances. The average 100 farm families are composed of 11.43 that hire, 14.46 that own with incumbrance, and 74.11 that own without incumbrance.

In 1880, 4.72 per cent of the farms were hired, so that there is an apparent relative increase of farm tenancy during the decade; but the sources of the statistics for 1880 and 1890 are not the same, since the figures for 1880 represent farms and those for 1890 farm families, and this may somewhat affect the comparison.

HOME PROPRIETORSHIP.—The 10,116 home families are 55.85 per cent of the families of the state and are divided into the several classes as follows: hiring families, 4,201, or 41.53 per cent of the total number of home families; owning families, 5,915, or 58.47 per cent; families owning free of incumbrance, 5,587, or 94.45 per cent of the total number owning; families owning subject to incumbrance, 328, or 5.55 per cent of the owning families. Of 100 home families, on the average, 41.53 hire their homes, 3.24 own with incumbrance, and 55.23 own without incumbrance.

VALUE AND INCUMBRANCE.—Liens amounting to \$1,675,323 incumber the 1,484 owned farms and homes of the state that are subject to incumbrance, \$1,375,115 of which is on 1,156 farms and \$300,208 on 328 homes. The value of the incumbered farms and homes is \$5,543,472: farms, \$4,577,195; homes, \$966,277. Ratios of debt to value: farms and homes, 30.22 per cent; farms, 30.04 per cent; homes, 31.07 per cent.

AVERAGE VALUES AND INCUMBRANCES.—The average owned and incumbered farm of the state is worth \$3,960; home, \$2,946.

The average farm incumbrance for the state is \$1,190; home, \$915.

Lemhi county has homes of the highest average value, namely, \$7,813, and the least average value, \$895, is in Bear Lake county. As before stated, all values are confined to incumbered farms and homes occupied by owners.

INTEREST RATES.—The chief rate of interest in this state is 10 per cent.

FARMS, HOMES, AND MORTGAGES.

The facts from which the percentages contained in the following table were computed are exhibited in Table 3:

PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES
AND AMOUNT OF INCUMBRANCE THEREON, BY RATES OF INTEREST.

RATES OF INTEREST.	FOR FARMS.		FOR HOMES.	
	For number of families.	For amount.	For number of families.	For amount.
Under 6 per cent.....	1.47	1.24	7.62	3.32
6 per cent.....	1.56	1.06	1.22	0.99
7 per cent.....	2.86	6.08	2.13	1.28
8 per cent.....	1.38	2.60	2.74	6.78
6 to 8 per cent, inclusive.....	5.97	9.79	6.40	9.24
Over 6 per cent.....	96.97	97.70	91.16	95.69
Over 8 per cent.....	92.56	88.97	85.98	87.44
Over 10 per cent.....	48.87	43.19	53.97	48.08
Over 12 per cent.....	9.34	7.71	19.82	15.07

In the state, rates higher than 10 per cent are paid by 48.87 per cent of the farm debtor families on 43.19 per cent of the farm debt, and by 53.97 per cent of the home debtor families on 48.08 per cent of the home debt.

The highest rate reported is 30 per cent, which is paid by 2 home families on a debt of \$1,056.

The legislature of Idaho has limited the rate of interest as follows in the years named: 1864, no limit; 1871, 24 per cent; 1879, 18 per cent.

INTEREST CHARGE AND AVERAGE RATES OF INTEREST.—The total interest charge for 1 year on the debt incumbering the owned farms of the state is \$145,085; on the homes, \$33,474; total, \$178,559.

The average interest charge for 1 year on each farm is \$126; home, \$102.

On farm loans the average rate of interest is 10.55 per cent; on home loans, 11.15 per cent. Hence the average annual interest value of each owned and incumbered farm in this state is \$418; of each home, \$328.

OBJECTS OF INDEBTEDNESS.—Investigation of the reasons why farm and home indebtedness was incurred discloses the fact that 47.23 per cent of the farm debtor families of the state incurred 51.30 per cent of the farm debt for the purpose of buying real estate and making real estate improvements, when these objects were not associated with other objects, and that for the same objects, in the case of homes, 63.42 per cent of the home debtor families incurred 65.01 per cent of the home debt.

The objects of real estate purchase and improvements, business, and the purchase of personal property, when not complicated with other objects, led 65.48 per cent of the farm debtor families of the state to incur 72.60 per cent of the farm debt, and 83.23 per cent of the home debtor families to incur 90.30 per cent of the home debt.

Farm and family expenses, standing alone, are represented by 9.52 per cent of the farm debtor families of the state and 4.95 per cent of the farm debt; family expenses by 6.71 per cent of the home debtor families and 2.71 per cent of the home debt.

TABLE 1.—NUMBER AND PERCENTAGE OF FAMILIES OCCUPYING OWNED AND HIRED AND FREE AND INCUMBERED FARMS AND HOMES.

DESCRIPTION.	Aggregate	OWNING.			Hiring.	PERCENTAGE OF FAMILIES OWNING AND HIRED.		PERCENTAGE OF FAMILIES OWNING FREE AND INCUMBERED OF TOTAL OWNING FAMILIES.		PERCENTAGE OF FAMILIES OWNING FREE AND INCUMBERED OF TOTAL OWNING AND HIRED FAMILIES.	
		Total.	Free.	Incumbered.		Owning.	Hiring.	Free.	Incumbered.	Free.	Incumbered.
Total.....	18,113	12,998	11,514	1,484	5,115	71.76	28.24	88.58	11.42	63.57	8.19
For farms.....	7,997	7,083	5,927	1,156	914	88.57	11.43	83.68	16.32	74.11	14.46
For homes.....	10,116	5,915	5,587	328	4,201	58.47	41.53	94.45	5.55	55.23	3.24

TABLE 2.—VALUE OF FARMS AND HOMES OCCUPIED BY OWNERS AND INCUMBERED AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON.

DESCRIPTION.	Number of families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.
The State.....	1,484	\$5,543,472	\$1,675,323	30.22
For farms	1,156	4,577,195	1,375,115	30.04
For homes.....	328	966,277	300,208	31.07

TABLE 3.—SUMMARY OF NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, BY RATES OF INTEREST.

[Rates of interest represented by mixed numbers are combined into groups; for instance, rates represented by "1-2" per cent include all rates greater than 1 per cent and less than 2 per cent.]

RATES OF INTEREST.	TOTAL.		FOR FARMS.		FOR HOMES.	
	Number of families.	Incumbrance.	Number of families.	Incumbrance.	Number of families.	Incumbrance.
Total	1,484	\$1,675,323	1,156	\$1,375,115	328	\$300,208
0 per cent	11	4,497	1	300	10	4,197
1do	10	7,380	5	4,950	5	2,430
1-2do	14	7,617	7	5,073	7	2,544
2do	5	2,800	2	2,000	3	800
5do	1	4,000	1	4,000		
5-6do	1	700	1	700		
6do	22	17,486	18	14,511	4	2,975
6-7do	2	737	2	737		
7do	40	87,511	38	83,661	2	3,850
7-8do	1	550			1	550
8do	25	56,162	16	35,799	9	20,363
8-9do	2	1,514	2	1,514		
9do	22	32,024	13	27,340	9	4,684
9-10do	15	13,662	13	12,862	2	800
10do	571	700,528	477	587,847	94	112,681
10-11do	33	68,984	32	67,484	1	1,500
11do	47	38,891	47	38,891		
11-12do	29	62,021	27	59,121	2	2,900
12do	460	417,021	351	322,337	109	94,684
12-13do	23	31,102	19	26,637	4	4,465
13do	13	6,704	11	5,204	2	1,500
13-14do	10	10,413	9	9,713	1	700
14do	2	706	2	706		
14-15do	5	7,350	4	6,250	1	1,100
15do	54	41,402	38	32,768	16	8,634
15-16do	1	440			1	440
16-17do	2	4,975	2	4,975		
17do	3	1,130	3	1,130		
18do	55	44,022	19	17,767	26	26,255
18-19do	1	818	1	818		
20do	1	500			1	500
24do	1	600			1	600
30do	2	1,056			2	1,056

FARMS, HOMES, AND MORTGAGES.

TABLE 4.—AMOUNT OF ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE, AND ANNUAL RATE OF INTEREST FOR FARMS AND HOMES OCCUPIED BY OWNERS AND INCUMBERED.

DESCRIPTION.	Average value of each incumbered farm or home.	Average incumbrance on each farm or home.	Total annual interest charge.	Average annual interest charge on each farm or home.	Average annual rate of interest.
The State	\$3,735	\$1,129	\$178,559	\$120	10.66
For farms.....	3,960	1,190	145,085	126	10.55
For homes.....	2,946	915	33,474	102	11.15

