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# EXTRA CENSUS BULLETIN.

No. 64.

WASHINGTON, D. C.

December 19, 1893.

## STATISTICS OF FARMS, HOMES, AND MORTGAGES.

### MORTGAGES—SUMMARY FOR 33 STATES AND TERRITORIES.

DEPARTMENT OF THE INTERIOR,

CENSUS OFFICE,

WASHINGTON, D. C., November 28, 1893.

SIR:

The tabulation of about five-sixths of the real estate mortgage debt of the United States has been completed, and a summary for the 33 states and territories in which this debt is found is contained in this bulletin. The mortgage movement in these states and territories was a progressive one that had no break except in 1888. In 1880 the incurred debt was \$539,646,250 and in 1889, \$1,381,684,380. The years 1887 and 1889 were exceptionally productive of mortgages. From 1880 to 1889 the incurred real estate mortgage debt increased 156.04 per cent.

Upon separation of the debt into that which incumbered acre tracts and that which incumbered lots, it is noticed that both the rate and the amount of increase have been greater in the debt on lots than that on acres. The amount of incurred debt incumbering lots in 1880 was \$286,387,443, and there was an increase to \$962,745,227 in 1889. In 1880, 319,513 lots were mortgaged; in 1889, 997,263 lots. The debt incurred on acre tracts rose from \$253,258,807 in 1880 to \$418,939,153 in 1889. The number of acres mortgaged in 1880 was 29,706,934; in 1889, 42,556,311.

During the 10-year period a debt of \$9,469,167,081 was incurred, represented by 6,947,113 mortgages; 37.74 per cent of the debt was on acre tracts and 62.26 per cent on lots.

The real estate mortgage debt existing January 1, 1890, is \$4,935,455,896, of which \$1,686,272,279, or 34.17 per cent, is on acres and \$3,249,183,617, or 65.83 per cent, is on lots.

The per capita debt of the 33 states and territories appears in the following comparative statement:

Alabama.....	\$26	Minnesota.....	\$152
Arizona.....	39	Missouri.....	80
Arkansas.....	13	Montana.....	66
California.....	200	Nebraska.....	126
Colorado.....	206	Nevada.....	48
Connecticut.....	107	New Hampshire.....	50
Delaware.....	96	New Mexico.....	43
District of Columbia.....	226	New York.....	268
Florida.....	40	Oregon.....	73
Georgia.....	15	Pennsylvania.....	117
Idaho.....	38	Rhode Island.....	106
Illinois.....	100	Tennessee.....	23
Indiana.....	51	Utah.....	29
Iowa.....	104	Vermont.....	84
Kansas.....	170	Wisconsin.....	72
Maine.....	49	Wyoming.....	82
Massachusetts.....	144		

In the ratio between the debt and the true value of all taxed real estate the states and territories compare as is shown below :

	PER CENT.		PER CENT.
Alabama.....	15.44	Minnesota .....	20.69
Arizona.....	4.78	Missouri .....	15.82
Arkansas.....	6.70	Montana.....	4.78
California.....	15.90	Nebraska.....	20.03
Colorado.....	13.08	Nevada.....	4.59
Connecticut.....	16.44	New Hampshire.....	12.12
Delaware.....	15.92	New Mexico.....	11.99
District of Columbia.....	35.86	New York.....	30.62
Florida.....	8.49	Oregon.....	7.52
Georgia.....	7.15	Pennsylvania.....	18.91
Idaho.....	4.33	Rhode Island.....	11.92
Illinois.....	12.36	Tennessee.....	8.80
Indiana.....	9.79	Utah.....	7.14
Iowa.....	16.64	Vermont.....	22.05
Kansas.....	26.83	Wisconsin.....	11.91
Maine.....	13.95	Wyoming.....	18.82
Massachusetts.....	19.32		

In 21 states and territories the average rate of interest on the existing mortgage debt is 6.73 per cent ; on acres, 7.27 per cent ; on lots, 6.32 per cent. From 1880 to 1889 the rate on the incurred debt declined from 6.75 to 6.52 per cent for all mortgages ; for mortgages on acres the rate remained in 1889 where it began in 1880, at 6.78 per cent ; for mortgages on lots the decline was from 6.71 to 6.37 per cent. The acres covered by existing mortgages are 32.09 per cent of the number of taxed acres in 27 states and territories.

In 102 counties distributed throughout the Union, where the reasons why the indebtedness had been incurred were ascertained, it was found that 82.56 per cent of the original amount of the debt (before deducting partial payments) was incurred to secure the purchase of real estate and to make improvements, when not associated with other objects, and that 94.37 per cent of the debt stands for purchase money, improvements, business, and the purchase of the more durable kinds of personal property, when these objects are not combined with any other object in any mortgage.

Very respectfully,

CARROLL D. WRIGHT,  
*Commissioner of Labor in charge.*

The SECRETARY OF THE INTERIOR.



# STATISTICS OF FARMS, HOMES, AND MORTGAGES.

## MORTGAGES—SUMMARY FOR 33 STATES AND TERRITORIES.

BY GEORGE K. HOLMES AND JOHN S. LOED.

### THE REAL ESTATE MORTGAGES OF 10 YEARS.

With the completion of the tabulation of the real estate mortgages of 33 states and territories, it is desirable to group the chief results for these states and territories in a special bulletin. Nearly seven-ninths of the mortgages made in the United States during the 10 years 1880–1889 are found in these states and territories and about five-sixths of the existing mortgage debt of the whole country. The names of the states and territories embraced in this bulletin are mentioned in the tables.

The progressiveness of the mortgage movement during the decade, from a mathematical point of view, was interrupted only in 1888; but if either that year or 1887 is omitted there is no break in the progression. The years distinguished for expansion of mortgage credit were 1881, 1882, 1886, 1887, and 1889; and 1888 would be noticeable were it not for the year immediately preceding, when the greatest yearly increase of mortgage debt during the decade took place. Commercial depression characterized the three years 1883–1885, which mark the weakest period of the movement. In round millions the increase of incurred debt each year over that of the preceding year appears in the following statement:

1881 over 1880.....	\$120	1884 over 1883.....	\$30	1887 over 1886.....	\$233
1882 over 1881.....	133	1885 over 1884.....	32	1888 over 1887.....	a10
1883 over 1882.....	35	1886 over 1885.....	151	1889 over 1888.....	169

a Decrease; increase over 1886, \$173.

Table 1 shows that during the decade ending December 31, 1889, the real estate mortgages made in the 33 states and territories and mentioning the amount of debt secured numbered 6,947,113 and represented an incurred debt of \$9,469,167,081. The amount of this debt incurred in 1880 was \$539,646,250; in 1889, \$1,381,684,380. The 7,936 mortgages on acres and 5,859 mortgages on lots made in the course of 10 years, not stating the amount of debt secured by them, are not included in any totals except in the number of acres and lots shown in Table 1 and except when otherwise mentioned.

The number of mortgages made yearly varies very nearly as the incurred debt varies. In 1880, 469,700 mortgages stating amount of debt were made and 894,732 mortgages in 1889. The number of mortgages made in 1889 gained 90.49 per cent upon those made in 1880; the amount of debt incurred, 156.04 per cent. During the 10 years preceding June 1, 1890, the population increased 25.75 per cent.

**MORTGAGES ON ACRES.**—A debt of \$3,573,582,435 was placed on acre tracts during the 10 years, or 37.74 per cent of the total for acre tracts and lots, and this amount was represented by 3,357,742 mortgages, or 48.33 per cent of the total number. In the annual amount of mortgages on acres there was an unbroken increase from \$253,258,807 in 1880 to \$454,945,037 in 1887. After a decline to \$395,202,528 in 1888 a resumption of the progressive tendency led to an incurred debt of \$418,939,153 in 1889.

**MORTGAGES ON LOTS.**—Of the total amount of the real estate mortgage debt incurred during the 10 years \$5,895,584,646, or 62.26 per cent, incumbered lots. The amount incurred in 1880 was \$286,387,443; in 1887 it was \$817,723,445. The amount fell to \$817,105,973 in 1888, from which year it rose to \$962,745,227 in 1889. The gain in number of mortgages in 1889 over those of 1880 was 170.37 per cent; in amount of incurred debt, 236.17 per cent.

**NUMBER OF ACRES AND LOTS COVERED.**—During the 10 years 397,013,430 acres were incumbered by 3,365,678 mortgages, stating and not stating amount of debt. In 1880 the number of acres incumbered was 29,706,934; in 1889, 42,556,311; but the largest number of acres covered by mortgage was 47,566,282 in 1887. The increase of 1889 over 1880 in number of mortgaged acres was 43.25 per cent. Lots to the number 6,200,463 were incumbered during the decade by 3,595,230 mortgages, stating and not stating amount of debt; 319,513 in 1880, 997,263 in 1889. Increase of 1889 over 1880, 212.12 per cent.

## EXISTING INDEBTEDNESS.

Table 2 shows that the existing mortgage debt of the 33 states and territories is \$4,935,455,896, of which \$1,686,272,279, or 34.17 per cent, is on acres and \$3,249,183,617, or 65.83 per cent, is on lots. Of the 3,621,787 mortgages in force, 1,683,119, or 46.47 per cent, are on acres and 1,938,668, or 53.53 per cent, are on lots. In Table 3 it appears that mortgages have an average life of 4.814 years: on acres, 4.640 years; on lots, 4.928 years. The amount of the partial payments made on the existing debt in these states and territories is ascertained to be 10.48 per cent of the debt on acres; 13.25 per cent on lots. Total, 12.32 per cent.

**INCREASE OF DEBT.**—What the amount of existing real estate mortgage debt in the United States was in 1880 it is impossible to determine except roughly by a process of reasoning. In 1890, January 1, the debt was about \$6,000,000,000, one-sixth of this amount being an estimate for states not tabulated. As already pointed out, a progressive movement characterized the debt incurred during the decade under consideration, and, if it may be assumed that the life of mortgages and the proportion of partial payments have not changed materially from the beginning to the end of the decade, the following formula may be regarded as approximately sound: the debt incurred in 1889 is to the debt incurred in 1880 as the debt existing January 1, 1890, is to the debt existing January 1, 1880. The character of the mortgage movement during the 8 or 10 years preceding 1880 may qualify the conclusion. The financial history of that period makes it probable that the movement was a diminishing progression, or the reverse of the movement of 1880–1889, and, if so, an estimate of the existing debt of 1880, as proposed, would be too large; but, on the other hand, the financial depression of 1873–1878 must have checked the payment of mortgages, as well as the incurring of debt, and hence prolonged the life of mortgages, perhaps enough to offset the effect of the diminishing progression in the estimate of the existing debt of 1880. At any rate, the formula above stated is the best that can be devised, and it gives the United States an existing real estate mortgage debt of about \$2,343,383,846 January 1, 1880, so that the increase of the existing debt of 1890 over that of 1880 was 156.04 per cent. During this time population increased about one-quarter and wealth about one-half; therefore, the debt increased proportionately three times more than wealth did and six times more than population.

By the same rule the existing debt on acres increased 65.42 per cent during the 10 years and on lots 236.17 per cent; much of the debt on acres is due to their suburban situation, and more properly belongs to the debt on lots, so that the increase of mortgage debt within the 10 years is mostly found in urban growth, which has exceeded nonurban growth in its ratio.

**COMPARISON OF DEBT AND POPULATION.**—The per capita existing debt of the 33 states and territories is \$118. (See Table 4.) New York has the highest amount, \$268, and, in order, the District of Columbia follows with \$226, Colorado with \$206, California with \$200, and Kansas with \$170. The lower amounts are found in the south: \$13 in Arkansas, \$15 in Georgia, \$23 in Tennessee, and \$26 in Alabama.

In Kansas there is 1 mortgage in force to 5 individuals of the population; in Minnesota, 7 individuals; in Nebraska, 7 individuals; in Colorado, 7 individuals; in Iowa, 8 individuals; in the District of Columbia, 10 individuals, and in Vermont, 10 individuals. At the other extreme there are 101 individuals to 1 mortgage in force in New Mexico; 45 individuals in Tennessee; 43 individuals in Alabama; 40 individuals in Arizona; 38 individuals in Arkansas. In relation to population, mortgages are fewer in the south and in the Rocky Mountain region than in the north.

**REAL ESTATE VALUES AND DEBT.**—Final estimates of real estate value are at hand for some of the states, and for the others estimates have been made and tentatively accepted, and results are presented in Table 4. In the 33 states and territories the existing debt is 18.57 per cent of the value of all taxed real estate, mines being included where not taxed. The District of Columbia, New York, and Kansas have the highest percentages, 35.86, 30.62, and 26.83, respectively. The lower percentages are found in the south, in the Rocky Mountain region, in Oregon, and in Indiana.

In some states, as in Colorado and Minnesota, it will be noticed that a high per capita indebtedness goes with a moderate ratio between the existing debt and the value of real estate, mortgaged and not mortgaged. These results are not necessarily inconsistent; they are probably due to a considerable proportion of incumbrance on land owned by nonresidents and also to large un-mortgaged individual real estate holdings of residents or nonresidents.

**THE DEBT LIMIT.**—In Table 5 an attempt is made to show how nearly the mortgage debt limit has been reached. For this purpose it is assumed that all real estate may be mortgaged for two-thirds of its value without increasing the rate of interest to cover risk. Real estate of all descriptions will not take such an incumbrance in all parts of the country, but much of it may be incumbered more heavily than this. In these states and territories 27.85 per cent of the debt limit has been reached upon the basis of the assumption made; that is to say, the real estate of the 33 states and territories will stand an incumbrance 3.59 times greater than the actual incumbrance. In the District of Columbia, New York, and Kansas the mortgage debt limit has been approached more nearly than in the other states, namely, to the extent of 53.80, 45.93, and 40.24 per cent, respectively.

**PROPORTION OF ACRES AND LOTS MORTGAGED.**—In 27 states and territories 32.09 per cent of the taxed acres are mortgaged. The percentage runs as high as 61.56 in Kansas and 58.13 in Nebraska; the lower percentages are in the south and in the Rocky Mountain region. (See Table 6.)

Of the number of taxed lots, 23.69 per cent are mortgaged in the total for Illinois, Kansas, Missouri, and Nebraska. Missouri stands highest, with 28.98 per cent; Nebraska lowest, with 20.41 per cent. For the other states and territories the number of taxed lots can not be ascertained.

**RATIOS OF MORTGAGES TO ACRES AND LOTS.**—On each mortgaged acre in the 33 states and territories, on the average, there is an incumbrance of \$9.30; on each mortgaged lot, \$976. In 27 states and territories the debt on acres amounts to \$3.02 to each taxed acre; in 4 states the debt on lots amounts to \$131 to each taxed lot. Details for states and territories are in Table 6.

In the 33 states and territories 108 acres are covered by each existing mortgage on acres, on the average, and 1.72 lots by each existing mortgage on lots.

**GEOGRAPHICAL CONCENTRATION OF DEBT.**—Table 7 has been constructed to show the geographical concentration of debt in 32 states and territories (excluding the District of Columbia) and for the purpose of comparing principal cities with the remainder of each state and territory. The states and territories contain 1,616 counties, while only 72 counties are represented in the table.

Of the mortgage debt incurred in 32 states and territories during the 10 years 1880–1889, 49.66 per cent was placed on real estate in the 72 counties and 55.55 per cent of the existing debt of these states and territories incumbers real estate in the 72 counties. In New York 80.24 per cent of the existing debt is in 7 counties; in Colorado 55.93 per cent is in the county containing Denver; in Illinois 49.84 per cent is in the county containing Chicago; in Minnesota 55.40 per cent is in the 2 counties containing Minneapolis and St. Paul; in Tennessee 67.19 per cent is in 4 counties.

The per capita mortgage debt of the 72 counties is \$221; of the remaining counties of the 32 states and territories, \$74.

Real estate is more heavily incumbered in the 72 counties than outside of them. In these counties the existing mortgage debt is 22.63 per cent of the value of all taxed real estate; outside of them, 15.03 per cent. State and territory details may be found in the table.

**INTEREST ON THE EXISTING DEBT.**—The interest charge on the debt in force has been ascertained for 21 of the 33 states and territories, and is stated in Table 8. The average rate is 7.27 per cent on mortgages on acres; 6.32 per cent on mortgages on lots. Total, 6.73 per cent.

Oregon has the highest rate on mortgages on acres, 9.39 per cent; Pennsylvania has the lowest, 5.63 per cent. The highest rate on mortgages on lots is 9.59 per cent in Oregon; the lowest, 5.38 per cent in Massachusetts.

On each mortgage in force against acres the average annual interest charge is \$66; on each mortgage against lots, \$76. Total, \$71.

### THE MOVEMENT OF AVERAGES AND PERCENTAGES DURING THE DECADE.

**AVERAGE NUMBER OF ACRES TO A MORTGAGE.**—During the decade 1880–1889 each mortgage that was placed against acres in the 33 states and territories covered 118 acres on the average. The average number in 1880 was 109 acres, and the average increased uninterruptedly until it became 122 acres in 1884; then it declined to 118 acres in 1885, increased to 125 acres in 1887, and declined to 117 acres in 1889. (See Table 9.)

**AVERAGE AMOUNTS OF MORTGAGES.**—The average amount of each real estate mortgage made during the 10 years was \$1,363. In 1880 it was \$1,149; it increased to \$1,353 in 1882, fell to \$1,236 in 1885, and rose continuously to \$1,544 in 1889. (See Table 10.)

Each mortgage on acres averaged \$1,064 during the decade. From 1880 to 1883 it increased from \$928 to \$1,091, in 1885 it had fallen to \$972, from which year it rose to \$1,155 in 1889. (See Table 11.)

The mortgages on lots averaged \$1,643 during the 10 years. From 1880 to 1882 the average increased from \$1,455 to \$1,684; in 1885 it had fallen to \$1,506, and in 1889 it had risen to \$1,809. (See Table 12.)

**CLASSIFICATION OF AMOUNTS.**—In 21 states and territories the mortgages on acres and lots for amounts of less than \$1,000 made during the 10 years were 70.21 per cent of the entire number and their amount was 24.04 per cent of the amount of all mortgages; the mortgages for \$1,000 and under \$5,000 were 26.85 per cent of the entire number and 44.02 per cent of the entire amount, while the mortgages for \$5,000 and over were 2.94 per cent of the number and 31.94 per cent of the amount. (See Table 13.)

**RATES OF INTEREST.**—Table 14 shows the rates of interest on the 5,660,010 real estate mortgages made during the decade in 21 states and territories, representing an incurred debt of \$6,216,286,743. These rates, 139 in number, including mortgages bearing no interest, have been reduced to averages in Tables 15, 16, and 17.

The average rate of interest on real estate mortgages fell from 6.75 per cent in 1880 to 6.43 per cent in 1882, from which year it rose to 6.82 per cent in 1887, then fell to 6.52 per cent in 1889. For the 10 years the average was 6.62 per cent.

For mortgages on acres the average rate closed the decade where it began, at 6.78 per cent, in the meantime having declined to 6.45 per cent in 1882 and having risen to 7.01 per cent in 1887. The average rate of the decade was 6.78.

Mortgages on lots bore lower rates than those on acres and showed more frequent variations. The stepping stones of the movement are as follows: 6.71 per cent in 1880, 6.40 per cent in 1882, 6.51 per cent in 1884, 6.48 per cent in 1885, 6.69 per cent in 1887, and 6.37 per cent in 1889. Average for the 10 years, 6.49 per cent.

Percentages of the number and amount of mortgages bearing certain rates and classes of rates of interest are expressed in Tables 18, 19, and 20. The rate of 6 per cent was borne by 26.03 per cent of the number and 31.03 per cent of the amount of the mortgages on acres; by 44.95 per cent of the number and 48.19 per cent of the amount of the mortgages on lots; by 35.33 per cent of the number and 40.63 per cent of the amount of all mortgages.

Rates higher than 6 per cent were borne by 71.41 per cent of the number and 62.71 per cent of the amount of the mortgages on acres; by 48.95 per cent of the number and 33.17 per cent of the amount of the mortgages on lots; by 60.37 per cent of the number and 46.18 per cent of the amount of all mortgages.

Rates higher than 8 per cent were borne by 29.41 per cent of the number and 20.13 per cent of the amount of the mortgages on acres; by 16.40 per cent of the number and 7.08 per cent of the amount of the mortgages on lots; by 23.01 per cent of the number and 12.83 per cent of the amount of all mortgages. The higher rates go with the smaller mortgages, and vice versa.

#### SPECIAL INVESTIGATIONS IN 102 COUNTIES.

As Extra Census Bulletin No. 3 explains at length, special investigations were conducted in 102 counties distributed throughout the Union, and some of the results derived from them are contained in Tables 21, 22, and 23.

**OBJECTS OF INDEBTEDNESS.**—One of the endeavors was to discover why mortgage debt had been incurred, and this was thoroughly successful. No endeavor was made, however, to apportion the debt to two or more objects represented by the same mortgage, as in the case of a mortgage debt incurred to buy real estate and a horse. The conclusions are based on 219,291 existing mortgages whose original amount of debt (before deducting partial payments) was \$324,291,078. To secure the purchase of real estate and to make improvements, not combined with other objects, were the reasons why 80.13 per cent of the existing mortgages were made and why 82.56 per cent of their original amount of debt was incurred. For the objects of purchase money, improvements, business, and the purchase of the more durable kinds of personal property, not combined with other objects, the percentage for number of mortgages is 89.82 and for amount 94.37. Farm and family expenses, standing alone, account for 5.40 per cent of the number of mortgages and 1.73 per cent of their amount.

**NUMBER OF MORTGAGES HELD BY MORTGAGEES.**—A classification of mortgagees according to the number of mortgages held by them is attempted, but not with entire satisfaction. It was impossible to ascertain how the mortgages given to loan agents and mortgage companies were distributed by assignment and the apparent holdings of such mortgagees have necessarily been allowed to stand. It is established, however, that the mortgages, each of which is held by a different mortgagee, are at least 29.60 per cent of the entire number and 31.46 per cent of their original amount; that the mortgages given to mortgagees of 2 mortgages each are at least 10.21 per cent of the number and 12.13 per cent of the amount, and that the mortgages given to mortgagees of 5 or less mortgages each are at least 52.80 per cent of the number and 55.94 per cent of the amount.

**RESIDENCE OF MORTGAGEES.**—Another endeavor in the 102 counties, which was fairly successful, was to determine the proportion of the mortgages made in each county held by residents of the state in which the county is situated. For instance, 84.45 per cent of the mortgages in force against the real estate of Morgan county, Illinois, were given to residents of that state, and these are 78.98 per cent of the amount of all mortgages. Mortgage companies and loan agents, as mortgagees, are regarded as having assigned their mortgages to nonresidents. The conclusion for the 102 counties is that 72.04 per cent of the number of the mortgages were given to state residents and that the amount of these mortgages is 68.69 per cent of the total amount.

TABLE 1.—NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES MADE DURING THE 10 YEARS 1880-1889 AND NUMBER OF ACRES AND LOTS COVERED: TOTAL FOR 33 STATES AND TERRITORIES, BY YEARS. (a)

[For existing debt see Table 2.]

YEARS.	MORTGAGES STATING AMOUNT OF DEBT.										Number of lots covered by all mortgages on lots.
	Total.		On acres.		On lots.		NUMBER OF ACRES COVERED BY ALL MORTGAGES ON ACRES.			Number of lots covered by all mortgages on lots.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Total.	Stated.	Estimated.		
Total for 33 states and territories.	6,947,113	\$9,469,167,081	3,357,742	\$3,573,582,485	3,589,371	\$5,895,584,646	397,013,430	358,292,807	38,720,563	6,200,463	
1880	469,700	539,646,250	272,897	233,258,807	196,803	286,387,443	29,706,934	26,403,259	3,303,675	319,513	
1881	524,270	699,347,263	288,039	280,927,826	236,231	378,419,457	31,712,938	28,304,902	3,407,691	382,792	
1882	385,449	791,968,691	311,105	329,855,255	274,344	402,108,466	35,664,368	31,967,635	3,696,533	444,865	
1883	617,290	826,929,285	318,641	347,754,962	298,649	479,174,323	38,794,782	34,713,366	4,081,416	484,447	
1884	650,318	856,663,574	329,947	351,398,572	320,371	505,265,002	40,431,170	36,756,033	3,675,137	521,238	
1885	718,568	888,376,835	362,663	352,521,283	355,005	535,855,552	49,816,413	38,890,483	3,925,930	579,231	
1886	781,317	1,039,578,820	378,523	388,779,012	402,794	690,799,778	45,044,851	41,048,947	3,995,504	677,633	
1887	876,846	1,272,668,482	380,293	454,945,037	496,533	817,723,445	47,566,282	43,562,244	4,004,038	906,827	
1888	829,623	1,231,308,301	353,005	395,202,528	475,618	817,106,973	42,719,726	38,028,561	4,691,165	886,714	
1889	891,732	1,381,694,380	362,929	418,939,153	532,163	962,745,227	42,556,311	38,617,387	3,988,924	997,263	

a There were 7,936 mortgages on acres and 5,859 mortgages on lots made during the 10 years, not stating the amount of the debt secured by them. These mortgages are included in the number of acres and lots, but are not included in the number and amount of mortgages.

TABLE 2.—NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES IN FORCE JANUARY 1, 1890, BY STATES AND TERRITORIES.

STATES AND TERRITORIES.	TOTAL.		ON ACRES.		ON LOTS.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.
	Total for 33 states and territories.	3,621,787	\$1,935,455,896	1,683,119	\$1,686,272,279	1,938,668
Alabama	35,331	39,027,983	27,041	28,762,387	8,290	10,265,596
Arizona	1,474	2,348,519	715	1,580,301	759	768,218
Arkansas	29,683	14,366,595	20,629	9,051,117	9,054	5,315,478
California	112,674	241,050,181	45,164	120,890,877	67,510	120,159,304
Colorado	55,160	85,938,793	21,044	30,195,056	34,116	54,863,737
Connecticut	57,996	79,921,071	12,311	13,176,736	45,685	66,744,335
Delaware	9,641	16,122,096	2,768	5,649,705	6,873	10,472,391
District of Columbia	23,923	51,896,589	319	2,256,277	23,604	49,769,312
Florida	20,681	15,505,110	14,094	10,629,142	6,587	4,875,977
Georgia	48,519	27,387,590	34,731	16,969,687	13,788	10,417,903
Idaho	3,143	3,167,249	2,506	2,811,130	637	356,119
Illinois	297,247	384,299,150	128,986	165,289,112	168,261	219,010,088
Indiana	171,420	110,730,643	106,155	74,553,217	65,265	36,177,426
Iowa	252,539	199,774,171	171,441	149,457,144	81,098	50,317,027
Kansas	298,890	245,146,826	208,312	174,720,071	90,578	68,426,755
Maine	58,851	32,627,298	30,985	14,150,646	27,866	18,476,562
Massachusetts	178,202	329,277,568	33,355	42,441,247	144,847	286,836,321
Minnesota	105,580	197,745,959	97,078	75,355,562	98,502	122,390,397
Missouri	192,028	214,609,772	103,161	101,718,625	88,867	112,891,147
Montana	5,937	8,729,907	2,385	5,094,329	3,552	3,635,578
Nebraska	155,377	132,902,322	107,175	90,506,968	48,202	42,395,354
Nevada	1,256	2,194,995	928	1,836,655	328	358,340
New Hampshire	25,189	18,968,259	14,557	9,430,540	10,632	9,537,719
New Mexico	1,523	6,614,473	567	5,839,416	956	805,257
New York	579,472	1,607,874,301	156,814	217,813,055	422,658	1,390,061,246
Oregon	22,553	22,928,437	16,250	15,983,361	6,303	6,945,076
Pennsylvania	618,493	618,105,802	171,276	172,007,488	347,217	441,068,314
Rhode Island	21,395	36,778,243	2,640	5,262,243	18,755	31,516,000
Tennessee	39,470	40,421,396	17,196	16,425,144	22,274	23,996,252
Utah	5,908	8,040,829	2,059	2,426,018	3,849	5,614,811
Vermont	34,388	27,907,687	22,294	19,439,988	12,094	8,467,699
Wisconsin	161,826	121,838,168	111,735	81,535,361	50,091	40,302,807
Wyoming	3,028	4,967,065	1,418	3,013,674	1,610	1,953,391

TABLE 3.—AVERAGE LIFE OF MORTGAGES AND PERCENTAGE OF PARTIAL PAYMENTS, BY STATES AND TERRITORIES.

STATES AND TERRITORIES.	AVERAGE LIFE OF MORTGAGES IN YEARS.			PERCENTAGE OF PARTIAL PAYMENTS OF ORIGINAL AMOUNTS OF EXISTING LOANS.			STATES AND TERRITORIES.	AVERAGE LIFE OF MORTGAGES IN YEARS.			PERCENTAGE OF PARTIAL PAYMENTS OF ORIGINAL AMOUNTS OF EXISTING LOANS.		
	Total.	For acres.	For lots.	Total.	For acres.	For lots.		Total.	For acres.	For lots.	Total.	For acres.	For lots.
Total for 33 states and territories.	4.814	4.640	4.928	12.32	10.48	13.25	Massachusetts.....	6.240	6.883	6.145	11.50	13.04	11.26
Alabama.....	2.734	2.977	2.136	10.72	10.68	10.83	Minnesota.....	3.751	4.297	3.484	11.49	8.01	13.29
Arizona.....	2.123	2.266	1.700	5.75	5.33	6.51	Missouri.....	2.655	3.738	2.693	11.97	6.49	16.38
Arkansas.....	2.854	2.744	3.029	21.08	39.63	21.79	Montana.....	1.995	2.017	1.960	4.59	4.35	4.93
California.....	2.953	2.789	3.378	7.75	7.48	8.02	Nebraska.....	3.241	3.785	2.487	5.21	3.20	9.24
Colorado.....	2.134	2.547	1.932	6.09	5.33	6.51	Nevada.....	2.680	2.779	2.063	5.52	5.33	6.51
Connecticut.....	6.040	5.355	6.190	11.05	12.90	10.68	New Hampshire.....	6.069	5.960	6.201	14.86	13.98	15.72
Delaware.....	5.421	6.520	4.981	8.72	9.33	8.39	New Mexico.....	1.471	1.438	1.750	5.47	5.33	6.51
District of Columbia.....	5.425	6.334	5.393	14.30	10.96	14.44	New York.....	7.504	8.399	7.353	14.31	13.95	14.37
Florida.....	3.529	4.274	2.685	13.08	7.64	22.97	Oregon.....	2.891	3.320	2.262	8.43	6.17	13.04
Georgia.....	3.707	3.729	3.675	20.92	13.18	30.95	Pennsylvania.....	4.321	5.344	3.923	13.12	13.12	13.12
Idaho.....	2.248	2.334	1.950	5.99	4.79	14.48	Rhode Island.....	5.895	5.616	6.179	11.00	12.90	10.68
Illinois.....	4.915	5.093	3.373	11.71	9.46	13.34	Tennessee.....	2.813	2.926	2.735	17.31	23.81	12.19
Indiana.....	4.395	4.952	3.323	17.79	18.77	15.70	Utah.....	1.860	2.615	1.669	6.16	5.33	6.51
Iowa.....	4.924	5.061	4.443	12.23	11.58	14.19	Vermont.....	5.532	5.352	6.158	12.24	12.90	10.68
Kansas.....	3.384	3.663	2.764	5.00	3.98	7.50	Wisconsin.....	4.765	5.673	3.277	13.36	13.93	12.17
Maine.....	6.401	6.566	6.315	14.97	13.98	15.72	Wyoming.....	3.600	4.669	2.979	4.65	5.06	4.00

TABLE 4.—AVERAGE AMOUNT OF EACH REAL ESTATE MORTGAGE IN FORCE JANUARY 1, 1890, RATIO OF EXISTING DEBT TO VALUE AND POPULATION, AND THE INCREASE OF DEBT, BY STATES AND TERRITORIES.

STATES AND TERRITORIES.	AVERAGE UNPAID AMOUNT OF EACH MORTGAGE IN FORCE.			Percentage of debt to force of true value of all taxed real estate.	Per capita existing debt.	Average population to each mortgage in force.	Percentage of increase of debt incurred in 1889 over 1880.
	Total.	For acres.	For lots.				
Total for 33 states and territories.....	\$1,363	\$1,002	\$1,676	18.57	\$118	12	156.04
Alabama.....	1,105	1,064	1,238	15.44	26	43	414.04
Arizona.....	1,593	2,210	1,012	4.78	39	40	43.66
Arkansas.....	484	439	587	6.70	13	38	207.68
California.....	2,139	2,577	1,780	15.90	200	11	225.35
Colorado.....	1,542	1,435	1,608	13.08	206	7	491.84
Connecticut.....	1,378	1,070	1,461	16.44	107	13	92.50
Delaware.....	1,672	2,041	1,524	15.92	86	17	84.65
District of Columbia.....	2,173	6,979	2,108	35.86	226	10	351.21
Florida.....	750	754	740	8.49	40	19	558.64
Georgia.....	564	489	756	7.15	15	38	261.85
Idaho.....	1,008	1,122	559	4.33	38	27	58.99
Illinois.....	1,293	1,281	1,302	12.36	100	13	158.58
Indiana.....	646	702	554	9.79	51	13	78.94
Iowa.....	791	872	629	16.64	104	8	76.10
Kansas.....	814	859	716	26.83	170	5	201.11
Maine.....	554	457	663	13.95	49	11	33.28
Massachusetts.....	1,814	1,271	1,939	19.32	144	13	168.05
Minnesota.....	1,011	776	1,243	20.69	152	7	296.09
Missouri.....	1,118	986	1,270	15.82	80	14	235.15
Montana.....	1,470	2,136	1,024	4.78	66	22	578.18
Nebraska.....	855	844	880	20.03	126	7	381.01
Nevada.....	1,748	1,979	1,093	4.59	48	36	619.12
New Hampshire.....	733	648	897	12.12	50	15	66.70
New Mexico.....	4,363	10,299	842	11.95	43	101	612.21
New York.....	2,775	1,389	3,289	30.62	268	10	148.28
Oregon.....	1,017	984	1,102	7.52	73	14	173.10
Pennsylvania.....	1,182	1,004	1,270	18.91	117	10	102.77
Rhode Island.....	1,719	1,993	1,680	11.92	106	16	102.88
Tennessee.....	1,024	955	1,077	8.80	23	45	313.06
Utah.....	1,361	1,178	1,459	7.14	39	35	720.21
Vermont.....	812	872	700	22.05	84	10	60.23
Wisconsin.....	739	730	759	11.91	72	10	82.73
Wyoming.....	1,640	2,125	1,213	18.82	82	20	612.31

a Decrease.

TABLE 5.—PERCENTAGE OF THE GREATEST POSSIBLE REAL ESTATE MORTGAGE INCUMBRANCE REACHED BY THE EXISTING INCUMBRANCE, BY STATES AND TERRITORIES.

[The allowance is that all taxed real estate can be incumbered for two-thirds of its true value. The percentages show the proportions of this limit that the debt has reached.]

STATES AND TERRITORIES.	Percent- age.	STATES AND TERRITORIES.	Percent- age.	STATES AND TERRITORIES.	Percent- age.
Total for 33 states and territories .....	27.85	Idaho.....	6.50	New Hampshire.....	18.18
Alabama.....	23.15	Illinois.....	18.55	New Mexico.....	17.99
Arizona.....	7.17	Indiana.....	14.68	New York.....	45.93
Arkansas.....	10.04	Iowa.....	21.96	Oregon.....	11.28
California.....	23.86	Kansas.....	40.24	Pennsylvania.....	28.36
Colorado.....	19.62	Maine.....	20.92	Rhode Island.....	17.88
Connecticut.....	21.67	Massachusetts.....	28.98	Tennessee.....	13.20
Delaware.....	23.88	Minnesota.....	31.04	Utah.....	10.70
District of Columbia.....	53.80	Missouri.....	23.72	Vermont.....	35.08
Florida.....	12.74	Montana.....	7.17	Wisconsin.....	17.87
Georgia.....	10.73	Nebraska.....	30.04	Wyoming.....	28.23
		Nevada.....	6.83		

TABLE 6.—RATIO OF REAL ESTATE MORTGAGES IN FORCE JANUARY 1, 1890, TO NUMBER OF ACRES AND LOTS, BY STATES AND TERRITORIES.

STATES AND TERRITORIES.	AVERAGE AMOUNT OF DEBT IN FORCE TO EACH TAXED—		AVERAGE AMOUNT OF DEBT IN FORCE TO EACH MORTGAGED—		AVERAGE NUMBER COVERED BY EACH MORTGAGE IN FORCE.		PERCENTAGE OF NUMBER MORTGAGED OF NUMBER TAXED.	
	Acre.	Lot.	Acre.	Lot.	Acres.	Lots.	For acres.	For lots.
	Total for the states and territories represented .....	\$3.02	\$131	\$9.30	\$976	108	1.72	32.09
Alabama.....	1.04	.....	4.80	723	222	1.71	21.63	.....
Arizona.....	0.45	.....	7.08	312	312	3.11	6.39	.....
Arkansas.....	0.37	.....	3.07	255	143	2.30	12.12	.....
California.....	3.76	.....	10.51	642	245	2.77	54.43	.....
Colorado.....	2.59	.....	8.39	300	171	5.35	30.90	.....
Connecticut.....	5.30	.....	28.32	1,651	36	0.88	17.70	.....
Delaware.....	.....	.....	19.51	1,374	105	1.11	.....	.....
District of Columbia.....	97.06	.....	189.39	1,344	37	1.57	61.25	.....
Florida.....	0.45	.....	4.56	281	165	2.64	9.76	.....
Georgia.....	0.46	.....	2.18	611	224	1.24	21.02	.....
Idaho.....	2.79	.....	7.82	227	143	2.47	35.64	.....
Illinois.....	4.77	200	15.50	765	83	1.70	30.78	26.14
Indiana.....	3.32	.....	10.33	384	61	1.44	30.38	.....
Iowa.....	4.30	.....	9.17	307	95	2.02	46.95	.....
Kansas.....	4.05	55	6.57	258	131	2.78	61.56	21.24
Maine.....	.....	.....	3.46	637	132	1.04	.....	.....
Massachusetts.....	9.45	.....	46.12	2,117	28	0.92	20.49	.....
Minnesota.....	2.64	.....	7.38	629	105	1.98	35.73	.....
Missouri.....	2.54	210	10.01	726	98	1.75	25.41	28.98
Montana.....	1.05	.....	9.03	457	257	2.24	11.63	.....
Nebraska.....	3.74	91	6.43	447	131	1.97	58.13	20.41
Nevada.....	.....	.....	5.02	512	394	2.13	.....	.....
New Hampshire.....	.....	.....	8.19	912	79	0.98	.....	.....
New Mexico.....	61.54	.....	3.58	317	2,876	2.66	17.19	.....
New York.....	7.74	.....	19.15	2,147	73	1.53	40.43	.....
Oregon.....	2.00	.....	6.32	452	156	2.44	31.69	.....
Pennsylvania.....	6.91	.....	13.64	841	74	1.51	50.65	.....
Rhode Island.....	.....	.....	54.51	1,023	37	1.64	.....	.....
Tennessee.....	0.63	.....	5.44	729	176	1.48	11.65	.....
Utah.....	.....	.....	7.05	919	167	1.59	.....	.....
Vermont.....	3.71	.....	11.66	692	75	1.01	31.86	.....
Wisconsin.....	2.60	.....	7.98	440	91	1.72	32.56	.....
Wyoming.....	0.51	.....	3.67	498	580	2.44	14.01	.....

## FARMS, HOMES, AND MORTGAGES—MORTGAGES.

TABLE 7.—PER CAPITA DEBT AND PERCENTAGE OF THE REAL ESTATE VALUE AND MORTGAGE DEBT OF SELECTED COUNTIES: TOTAL BY SELECTED STATES AND TERRITORIES.

STATES AND TERRITORIES.	Percentage of state's total incurred debt of 10 years, 1880-1889.	Percentage of state's debt in force.	PER CAPITA DEBT—		PERCENTAGE OF DEBT OF TRUE VALUE OF TAXED REAL ESTATE—		Counties included.	Cities included in the counties.
			In the counties named.	In the rest of the state.	In the counties named.	In the rest of the state.		
Total for 32 states and territories.	49.66	55.55	\$221	\$74	22.63	15.03		
Alabama.....	28.91	37.90	167	17	24.99	12.52	Jefferson.....	Birmingham.
Arizona.....	37.36	72.09	86	16	9.06	2.15	Maricopa, Yavapai.....	Phoenix, Prescott.
Arkansas.....	23.11	29.21	52	10	9.57	5.96	Pulaski, Sebastian.....	Fort Smith, Little Rock.
California.....	45.12	54.50	231	170	18.98	13.32	Alameda, Fresno, Los Angeles, San Diego, San Francisco.	Fresno, Los Angeles, Oakland, San Diego, San Francisco.
Colorado.....	48.53	55.93	360	134	16.99	10.12	Arapahoe.....	Denver.
Connecticut.....	79.84	80.95	128	63	18.00	12.02	Fairfield, Hartford, New Haven.....	Bridgeport, Hartford, New Haven.
Delaware.....	81.92	77.99	129	50	17.58	11.82	Newcastle.....	Wilmington.
Florida.....	41.08	37.52	74	31	10.22	7.70	Duval, Hillsboro, Lake, Marion, Volusia.	Deland, Jacksonville, Ocala, Tampa.
Georgia.....	22.96	20.70	40	13	5.75	7.64	Chatham, Fulton.....	Atlanta, Savannah.
Idaho.....	35.94	44.34	72	27	10.21	2.97	Ada, Latah, Owyhee.....	Boise city.
Illinois.....	48.72	49.84	161	73	13.15	11.97	Cook.....	Chicago.
Indiana.....	11.12	11.67	92	43	14.23	9.40	Marion.....	Indianapolis.
Iowa.....	9.64	12.76	211	97	22.61	16.02	Polk, Woodbury.....	Des Moines, Sioux city.
Kansas.....	15.60	17.49	280	152	37.86	25.32	Sedgewick, Shawnee, Wyandotte.....	Kansas city, Topeka, Wichita.
Nevada.....	26.15	25.92	54	48	13.21	14.24	Cumberland, Washoe.....	Bangor, Portland.
Massachusetts.....	74.24	74.22	160	112	19.24	19.56	Essex, Middlesex, Suffolk, Worcester.	Boston, Cambridge, Chelsea, Lawrence, Lowell, Lynn, Somerville, Worcester.
Minnesota.....	53.96	55.40	337	90	29.45	15.11	Hennepin, Ramsey.....	Minneapolis, St. Paul.
Missouri.....	50.12	52.47	184	49	24.34	11.41	Jackson, St. Louis city.....	Kansas city, St. Louis.
Montana.....	34.84	38.88	79	60	4.61	4.90	Lewis and Clarke, Silverbow.....	Butte, Helena.
Nebraska.....	29.76	27.27	155	117	21.49	19.53	Douglas, Lancaster.....	Lincoln, Omaha.
Nevada.....	34.06	47.92	106	32	14.23	2.84	Humboldt, Washoe.....	
New Hampshire.....	28.00	29.56	60	47	11.89	12.22	Hillsboro.....	Manchester, Nashua.
New Mexico.....	53.01	57.22	179	21	30.63	6.61	Colfax, Sierra, Socorro.....	
New York.....	79.86	80.24	322	117	34.39	21.20	Eric, Kings, Monroe, New York, Otsego, Queens, Westchester.	Brooklyn, Buffalo, New York, Rochester, Syracuse, and regions suburban to New York and Brooklyn.
Oregon.....	32.48	30.08	92	67	4.60	10.35	Multnomah.....	Portland.
Pennsylvania.....	37.67	39.45	151	101	16.25	21.16	Allegheny, Philadelphia.....	Allegheny, Philadelphia, Pittsburg.
Rhode Island.....	69.66	68.67	99	127	10.96	14.73	Providence.....	Providence.
Tennessee.....	56.68	67.19	81	9	14.65	4.84	Davidson, Hamilton, Knox, Shelby.....	Chattanooga, Knoxville, Memphis, Nashville.
Utah.....	60.15	62.23	86	20	8.55	5.61	Salt Lake.....	Salt Lake.
Vermont.....	30.85	30.13	104	77	23.20	21.59	Chittenden, Rutland.....	Burlington, Rutland.
Wisconsin.....	19.45	19.64	101	67	14.59	11.34	Milwaukee.....	Milwaukee.
Wyoming.....	43.23	42.10	125	65	26.30	15.99	Laramie.....	Cheyenne.

TABLE 8.—ANNUAL INTEREST CHARGE AND AVERAGE RATE OF INTEREST ON THE REAL ESTATE MORTGAGE DEBT IN FORCE JANUARY 1, 1890, BY STATES AND TERRITORIES.

STATES AND TERRITORIES.	ANNUAL INTEREST CHARGE.			AVERAGE RATE OF INTEREST.			AVERAGE AMOUNT OF ANNUAL INTEREST CHARGE TO EACH MORTGAGE.		
	Total.	On acres.	On lots.	Total.	On acres.	On lots.	Total.	On acres.	On lots.
Total for 21 states and territories ...	\$196,760,515	\$92,084,121	\$104,676,394	6.73	7.27	6.32	\$71	\$66	\$76
Alabama.....	3,145,258	2,338,382	806,876	8.06	8.13	7.86	89	86	97
Arkansas.....	1,304,387	825,462	478,925	9.08	9.12	9.01	44	40	53
Connecticut.....	4,508,780	751,074	3,757,706	5.64	5.70	5.63	78	61	82
Delaware.....	10,350,103	325,335	10,024,768	5.95	5.71	5.76	5.69	96	87
District of Columbia.....	3,083,551	127,788	2,955,763	5.93	5.74	5.94	129	401	125
Illinois.....	25,717,461	11,438,007	14,279,454	6.69	6.92	6.52	87	89	85
Idaho.....	7,571,677	5,114,172	2,457,505	6.84	6.90	6.71	44	48	37
Iowa.....	15,198,378	11,254,123	3,944,255	7.61	7.53	7.84	60	66	49
Kansas.....	21,018,648	14,956,038	6,062,610	8.64	8.56	8.86	70	74	63
Maine.....	2,005,393	880,170	1,125,223	6.15	6.22	6.09	34	28	40
Massachusetts.....	17,502,685	2,893,686	15,108,999	5.41	5.64	5.38	98	72	104
Minnesota.....	15,145,571	5,990,767	9,154,804	7.66	7.95	7.48	77	62	93
Missouri.....	16,474,676	8,230,068	8,184,608	7.68	8.15	7.25	86	80	92
Nebraska.....	10,950,103	7,575,433	3,374,670	8.24	8.37	7.96	45	71	70
New Hampshire.....	1,131,302	563,946	567,356	5.98	5.98	5.98	54	39	54
Oregon.....	2,166,871	1,500,393	666,033	9.46	9.39	9.59	96	92	106
Pennsylvania.....	34,385,537	9,685,711	24,699,826	5.81	5.63	5.60	66	57	71
Rhode Island.....	2,103,195	303,631	1,799,564	5.72	5.77	5.71	98	115	96
Tennessee.....	2,425,284	985,509	1,439,775	6.00	6.00	6.00	61	57	65
Vermont.....	1,666,335	1,150,567	505,768	6.24	6.30	6.18	48	42	42
Wisconsin.....	8,329,887	5,369,326	2,956,561	6.34	6.86	6.79	51	50	52



TABLE 9.—AVERAGE NUMBER OF ACRES COVERED BY EACH MORTGAGE ON ACRES MADE DURING THE 10 YEARS 1880-1889, BY STATES AND TERRITORIES AND YEARS.

STATES AND TERRITORIES.	Average for 10 years.	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889
Total for 33 states and territories.	118	109	110	114	121	122	118	119	125	121	117
Alabama	220	206	215	258	255	208	191	204	260	216	189
Arizona	650	133	216	697	163	815	1,322	774	2,529	136	215
Arkansas	140	122	130	142	142	148	138	142	136	148	143
California	257	267	287	296	266	252	238	257	260	242	234
Colorado	131	205	123	146	205	293	274	198	181	159	173
Connecticut	36	35	38	38	87	37	37	35	32	40	36
Delaware	107	126	107	115	108	106	114	98	97	106	106
District of Columbia	38	32	30	41	36	30	35	50	25	36	33
Florida	243	205	149	204	981	156	160	152	121	206	194
Georgia	238	236	232	288	274	254	225	229	232	211	224
Idaho	136	125	116	127	133	135	122	138	124	141	145
Illinois	84	83	90	83	84	85	83	84	82	81	83
Indiana	65	65	66	66	66	65	66	65	64	63	64
Iowa	95	92	96	97	96	96	95	95	95	95	96
Kansas	132	127	125	129	135	140	141	130	133	129	129
Maine	144	193	186	144	125	127	114	166	127	116	147
Massachusetts	28	30	30	29	27	27	27	27	27	27	26
Minnesota	107	108	109	108	109	106	114	106	102	104	107
Missouri	99	94	97	99	107	99	100	102	97	98	97
Montana	223	174	174	219	181	208	239	267	216	222	249
Nebraska	137	118	119	130	140	195	136	131	131	132	132
Nevada	318	221	235	305	231	74	249	375	557	303	423
New Hampshire	78	72	73	82	74	72	73	77	77	84	78
New Mexico	3,778	32,628	7,533	6,827	2,392	1,911	3,783	2,650	3,946	2,562	3,036
New York	72	71	72	68	71	67	68	72	73	95	68
Oregon	172	300	190	157	162	163	180	174	160	152	151
Pennsylvania	72	69	71	72	75	65	64	71	74	95	69
Rhode Island	39	44	43	40	40	38	37	41	39	33	31
Tennessee	156	140	158	178	132	130	119	159	175	161	189
Utah	234	54	80	51	159	356	514	373	417	112	119
Vermont	77	86	79	77	79	75	73	79	69	72	80
Wisconsin	93	90	91	97	105	94	92	95	93	87	87
Wyoming	1,114	427	318	364	2,625	2,590	1,336	1,340	357	428	313

TABLE 10.—AVERAGE AMOUNT OF EACH REAL ESTATE MORTGAGE MADE DURING THE 10 YEARS 1880-1889, BY STATES AND TERRITORIES AND YEARS.

STATES AND TERRITORIES.	Average for 10 years.	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889
Total for 33 states and territories.	\$1,363	\$1,149	\$1,258	\$1,353	\$1,340	\$1,317	\$1,236	\$1,331	\$1,451	\$1,463	\$1,544
Alabama	971	559	675	856	753	802	610	881	1,695	1,167	984
Arizona	3,112	2,384	4,059	5,840	3,824	3,590	2,317	3,592	4,567	1,599	1,628
Arkansas	650	501	594	636	610	593	602	616	778	693	729
California	2,210	1,536	2,057	2,242	2,271	2,128	1,844	2,062	2,453	2,400	2,264
Colorado	1,680	1,868	1,533	1,701	1,834	2,355	1,644	1,482	1,546	1,394	1,838
Connecticut	1,526	1,293	1,642	1,496	1,590	1,453	1,510	1,560	1,546	1,549	1,568
Delaware	1,759	1,559	1,775	1,662	1,750	1,913	1,617	1,844	1,827	1,746	1,899
District of Columbia	2,419	1,905	2,276	2,054	2,401	2,188	2,277	2,312	2,591	2,440	2,219
Florida	890	733	851	855	1,207	820	833	885	854	861	946
Georgia	720	713	618	731	1,066	669	678	658	760	656	761
Idaho	1,088	1,213	877	1,246	876	1,603	782	1,170	1,152	1,090	1,035
Illinois	1,422	1,245	1,352	1,470	1,416	1,350	1,351	1,425	1,409	1,459	1,599
Indiana	792	798	871	829	823	778	764	765	796	752	762
Iowa	845	709	753	735	836	871	839	850	913	914	937
Kansas	762	523	595	645	713	760	713	765	874	801	899
Maine	647	615	673	623	604	598	610	665	732	646	686
Massachusetts	2,023	1,770	1,982	2,067	1,937	1,931	1,974	2,072	2,062	2,110	2,200
Minnesota	1,021	673	723	876	960	937	908	1,098	1,166	1,151	1,254
Missouri	1,100	761	848	858	978	995	990	1,149	1,397	1,228	1,303
Montana	1,582	1,359	1,392	1,856	1,413	1,578	1,778	1,904	1,783	1,851	1,343
Nebraska	812	535	565	645	733	793	775	857	942	827	927
Nevada	1,877	1,609	2,812	4,457	1,639	1,576	584	1,694	2,729	1,025	2,139
New Hampshire	868	816	865	832	861	820	807	851	915	944	943
New Mexico	4,066	38,344	1,270	3,639	2,883	2,889	2,685	3,050	2,870	5,122	5,091
New York	3,204	2,539	2,948	3,157	3,082	3,050	3,006	3,341	3,826	3,332	3,627
Oregon	1,119	1,185	1,185	1,219	1,146	1,074	1,012	1,020	1,004	1,168	1,180
Pennsylvania	1,315	1,174	1,233	1,363	1,273	1,253	1,170	1,223	1,277	1,624	1,416
Rhode Island	2,046	1,683	2,470	2,406	2,005	2,326	1,951	1,866	1,925	1,872	2,038
Tennessee	1,074	794	852	1,036	840	974	929	1,006	1,455	1,034	1,230
Utah	1,113	876	847	962	886	897	881	933	1,071	1,202	1,638
Vermont	968	1,150	891	998	973	1,049	924	867	837	941	1,051
Wisconsin	818	703	760	834	849	795	785	795	804	875	877
Wyoming	1,735	981	1,042	1,217	1,991	2,675	1,626	1,372	1,687	1,648	1,327

TABLE 11.—AVERAGE AMOUNT OF EACH MORTGAGE ON ACRES MADE DURING THE 10 YEARS 1880-1889, BY STATES AND TERRITORIES AND YEARS.

Table with 12 columns: STATES AND TERRITORIES, Average for 10 years, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889. Rows include 33 states and territories such as Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Maine, Massachusetts, Minnesota, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, New York, Oregon, Pennsylvania, Rhode Island, Tennessee, Utah, Vermont, Wisconsin, and Wyoming.

TABLE 12.—AVERAGE AMOUNT OF EACH MORTGAGE ON LOTS MADE DURING THE 10 YEARS 1880-1889, BY STATES AND TERRITORIES AND YEARS.

Table with 12 columns: STATES AND TERRITORIES, Average for 10 years, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889. Rows include 33 states and territories such as Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Maine, Massachusetts, Minnesota, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, New York, Oregon, Pennsylvania, Rhode Island, Tennessee, Utah, Vermont, Wisconsin, and Wyoming.

SUMMARY FOR 33 STATES AND TERRITORIES.

TABLE 13.—PERCENTAGE OF NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES MADE DURING THE 10 YEARS 1880-1889 BELONGING TO SPECIFIED CLASSES OF AMOUNTS, BY STATES AND TERRITORIES.

STATES AND TERRITORIES.	FOR MORTGAGES FOR AMOUNTS OF—																	
	Under \$100.		Under \$500.		Under \$1,000.		\$100 and under \$500.		\$500 and under \$1,000.		\$1,000 and under \$5,000.		\$5,000 and under \$25,000.		\$25,000 and over.		\$25,000 and over.	
	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.
Total for 21 states and territories.	6.11	0.32	46.01	9.76	70.21	21.01	39.93	9.44	24.17	14.28	26.85	44.02	2.74	20.27	2.91	31.94	0.20	11.67
Alabama.....	16.47	1.01	66.73	13.21	82.07	23.02	50.26	12.20	15.34	10.41	15.50	30.36	2.18	18.78	2.43	46.02	0.25	27.24
Arkansas.....	10.92	1.01	69.67	21.04	85.97	36.21	58.75	20.03	15.40	15.17	13.15	36.22	1.69	22.28	1.78	27.57	0.99	5.29
Connecticut.....	2.39	0.09	30.99	4.89	53.58	14.57	28.60	4.80	22.59	9.68	41.06	51.24	5.10	26.31	3.36	34.19	0.26	7.88
Delaware.....	0.30	0.01	18.79	3.03	42.33	11.91	18.49	3.02	23.54	8.88	50.61	53.43	6.87	30.30	7.06	34.66	0.19	4.36
Dist. of Columbia.	0.51	0.01	15.76	1.80	35.71	7.31	18.25	1.79	19.95	5.51	53.21	45.43	10.43	34.86	11.08	47.26	0.65	12.40
Illinois.....	3.25	0.13	33.89	6.11	59.27	16.75	32.64	5.98	23.38	10.61	36.21	48.71	4.21	23.33	4.52	34.54	0.28	11.21
Indiana.....	6.00	0.45	51.31	14.87	75.74	34.75	45.31	14.42	24.43	19.88	22.87	49.72	1.35	12.58	1.39	15.53	0.04	2.95
Iowa.....	5.25	0.39	44.29	12.72	72.01	34.16	39.04	12.33	27.72	21.44	26.74	53.15	1.21	10.27	1.25	12.69	0.04	2.42
Kansas.....	4.45	0.33	46.85	16.07	77.34	41.60	42.40	15.74	30.49	25.53	21.56	49.50	1.96	10.74	1.10	12.50	0.04	2.16
Maine.....	8.95	0.81	61.93	20.58	83.48	41.89	53.00	19.77	21.33	21.31	15.38	39.51	1.07	13.81	1.14	18.60	0.07	4.79
Massachusetts.....	1.65	0.05	26.52	3.29	48.70	10.49	24.87	3.24	22.18	7.20	43.65	41.63	6.94	29.57	7.65	47.88	0.71	18.31
Minnesota.....	2.99	0.18	48.94	12.57	74.79	29.02	45.95	12.39	25.85	16.45	22.39	38.40	2.60	21.78	2.82	32.58	0.22	10.80
Missouri.....	5.73	0.31	48.04	10.11	71.11	23.72	42.31	9.80	23.07	13.61	25.74	42.68	2.94	22.07	3.15	33.60	0.21	11.53
Nebraska.....	3.69	0.30	43.68	14.38	76.31	40.38	39.99	14.08	32.63	26.00	22.43	44.27	1.20	11.80	1.26	15.35	0.06	3.55
New Hampshire.....	5.00	0.31	48.38	13.35	73.85	32.54	43.38	13.01	25.47	19.19	24.46	47.90	1.60	14.94	1.69	19.56	0.09	4.62
Oregon.....	3.36	0.22	43.60	9.05	66.85	22.44	40.24	8.83	23.25	13.39	29.85	49.39	3.14	22.45	3.30	28.17	0.16	5.72
Pennsylvania.....	11.95	0.48	48.73	7.30	68.09	16.97	36.78	6.82	19.36	9.67	27.87	39.55	3.71	23.50	4.04	43.48	0.33	19.98
Rhode Island.....	1.89	0.06	28.87	3.52	50.22	10.35	26.98	3.46	21.35	6.83	42.58	40.72	6.51	26.57	7.20	48.93	0.69	22.26
Tennessee.....	8.56	0.46	52.52	10.88	73.22	23.74	45.96	10.42	20.70	12.56	23.62	40.69	2.94	21.84	3.16	35.57	0.22	13.73
Vermont.....	5.37	0.32	46.38	11.11	71.32	27.56	41.01	10.79	24.91	16.75	26.85	48.35	1.71	13.79	1.83	23.79	0.12	10.40
Wisconsin.....	5.35	0.40	53.52	15.41	77.74	32.88	50.17	15.01	22.22	17.47	20.74	44.25	1.40	13.57	1.52	22.87	0.12	9.30

TABLE 14.—NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES MADE DURING THE 10 YEARS 1880-1889

RATES.	TOTAL.		1880		1881		1882		1883		
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	
Total for 21 states and territories...	5,660,010	\$6,216,286,743	390,864	\$358,854,204	434,087	\$439,688,849	481,199	\$518,007,059	505,311	\$540,673,759	
0 per cent.....	7,595	9,753,278	491	460,743	520	798,274	615	818,254	661	1,389,148	
0.3 do.....	3	62,625									
0.5 do.....	3	5,400									
0.6 do.....	1	1,500									
1 do.....	303	374,395	22	25,372	64	58,285	24	69,843	23	13,760	
1.3 do.....	1	9,000	1	9,000							
1.5 do.....	6	2,475							1	775	
2 do.....	233	390,432	13	13,810	23	21,206	48	44,897	10	32,433	
2.3 do.....	1	1,900			1	1,900					
2.4 do.....	2	4,153									
2.5 do.....	40	93,189			3	9,435	6	21,665	3	25,075	
2.6 do.....	1	3,800							1	3,800	
2.7 do.....	1	300									
2.8 do.....	1	1,665							1	1,665	
3 do.....	1,233	2,357,196	60	106,268	72	140,959	109	188,546	130	201,277	
3.1 do.....	1	85,000			1	85,000					
3.2 do.....	2	8,000	1	5,000							
3.3 do.....	13	18,125					1	150	1	4,500	
3.5 do.....	114	793,941	3	4,584	19	52,670	11	20,909	12	51,112	
3.6 do.....	1	183									
3.7 do.....	1	600									
3.8 do.....	3	11,080									
4 do.....	9,497	68,168,513	281	818,763	630	8,213,844	873	8,355,064	886	8,827,176	
4.1 do.....	4	153,000									
4.2 do.....	4	206,000							1	200,000	
4.3 do.....	362	4,631,283	2	3,863	1	5,600	2	37,950	2	13,700	
4.4 do.....	5	174,300									
4.5 do.....	8,180	65,798,215	85	616,540	337	2,818,337	531	5,379,198	693	6,150,968	
4.6 do.....	3	17,900							2	4,900	
4.7 do.....	19	162,160					1	2,300			
4.8 do.....	286	2,067,797	52	7,600	7	21,800	5	17,500	5	9,800	
5 do.....	190,853	590,219,655	4,596	15,676,873	9,215	32,241,428	13,159	47,642,098	15,089	45,503,325	
5.1 do.....	133	155,450							4	3,500	
5.2 do.....	24	67,075			1	2,500	1	400	2	6,000	
5.3 do.....	6,025	16,607,659	13	27,140	18	61,336	10	56,225	5	4,000	
5.4 do.....	71	183,344			2	3,000	4	16,668			
5.5 do.....	18,525	47,542,364	539	1,600,110	843	2,707,236	1,058	3,260,489	1,381	3,881,104	
5.7 do.....	18	74,892							1	10,000	
5.8 do.....	37	553,394	2	8,600	1	1,100	5	8,600	1	2,250	
6 do.....	1,999,514	2,525,582,960	141,536	158,557,411	157,450	197,558,181	174,798	226,609,408	186,513	230,834,822	
6.1 do.....	71	81,300			7	9,700	5	6,000	3	2,700	
6.2 do.....	2,142	2,520,010	1	450	124	124,550	145	143,000	193	219,775	
6.3 do.....	1,150	1,448,388	10	11,700	41	52,020	37	58,763	54	91,935	
6.4 do.....	37	43,850			7	9,700	5	2,500	3	3,900	
6.5 do.....	14,942	27,189,942	1,261	2,165,827	1,296	2,673,797	1,347	2,089,527	1,288	2,282,142	
6.6 do.....	389	705,650	2	2,000	2	8,000	5	8,800	95	192,959	
6.7 do.....	67	141,659	1	6,450	6	8,450	7	14,500	7	23,350	
6.8 do.....	96	229,654	2	6,500	5	23,300	9	29,415	11	29,458	
6.9 do.....	2	259,200			1	1,300			13	14,650	
7 do.....	638,954	740,594,521	36,731	38,319,341	49,277	53,652,165	63,839	68,940,687	61,961	71,470,977	
7.1 do.....	18	20,473					3	1,400	1	1,845	
7.2 do.....	1,010	811,026	56	43,900	61	4,978	62	43,820	62	49,750	
7.3 do.....	836	867,925	157	152,483	134	144,147	104	109,788	105	125,630	
7.4 do.....	10	16,321			1	1,200			1	1,200	
7.5 do.....	9,007	12,291,798	438	605,890	515	704,228	501	666,296	513	801,244	
7.6 do.....	11	10,250					2	995	2	1,350	
7.7 do.....	4	4,395			1	200	55	25,185	118	65,654	
7.8 do.....	2,791	1,764,731	1	10,060							
7.9 do.....	2	2,300			1	1,300					
8 do.....	1,442,749	1,281,507,845	96,842	81,757,068	110,222	86,628,997	119,719	97,873,522	125,966	106,168,262	
8.1 do.....	10	7,350							2	1,300	
8.2 do.....	445	364,938			1	300	8	10,200	60	43,043	
8.3 do.....	183	219,394	5	8,611	12	12,955	11	10,966	10	10,761	
8.4 do.....	129	210,864	2	600					25	50,073	
8.5 do.....	7,433	7,770,205	87	94,089	98	103,703	187	183,473	338	319,572	
8.6 do.....	9	15,775							2	1,300	
8.7 do.....	3	3,500									
8.8 do.....	84	86,118	2	3,200	4	5,925	5	5,278	5	8,300	
8.9 do.....	2	800									
9 do.....	202,361	177,304,166	8,577	5,885,101	12,342	8,676,788	13,896	10,518,366	14,497	12,122,971	
9.1 do.....	2	18,400									
9.2 do.....	98	69,949	1	450			6	4,459	10	5,550	
9.3 do.....	29	27,155	1	1,400	3	1,050	5	3,315			
9.4 do.....	3	3,525									
9.5 do.....	1,398	1,091,591	210	149,058	241	136,132	128	85,071	113	77,312	
9.6 do.....	6	2,150					1	800			
9.7 do.....	4	4,600	1	900					1	1,500	
9.8 do.....	11	8,850						1	300	1	100



## FARMS, HOMES, AND MORTGAGES—MORTGAGES.

TABLE 14.—NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES MADE DURING THE 10 YEARS 1880-1889

RATES.	TOTAL.		1880		1881		1882		1883	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
	10 per cent.....	982,829	\$557,961,292	88,872	\$46,972,896	83,618	\$44,584,907	83,096	\$45,787,049	86,725
10.1 do.....	1	5,000								
10.2 do.....	1	100								
10.3 do.....	11	16,100							1	250
10.5 do.....	688	337,150	55	24,428	15	5,734	12	15,972	15	10,175
10.6 do.....	1	250							1	250
10.8 do.....	2	5,200								
11 do.....	6,646	5,264,533	412	309,214	277	206,739	336	300,895	301	251,734
11.3 do.....	2	2,300								
11.4 do.....	1	350			1	350				
11.5 do.....	12	4,750								
12 do.....	84,472	40,420,796	8,736	4,035,064	5,592	2,323,943	5,092	2,412,544	5,957	2,785,183
12.3 do.....	3	1,675								
12.5 do.....	3,614	2,185,730	75	48,375	139	73,542	227	121,015	375	225,267
12.8 do.....	1	1,400								
13 do.....	1,023	562,835	40	18,534	68	36,322	74	30,872	110	67,232
13.3 do.....	1	600								
13.5 do.....	1	1,755								
14 do.....	72	55,729	1	635			1	3,000	1	1,050
14.2 do.....	1	696							1	696
15 do.....	1,329	757,145	70	96,888	71	63,564	87	80,919	96	83,982
15.7 do.....	1	1,600					1	1,600		
16 do.....	382	144,227	16	10,888	16	9,398	34	14,113	36	12,625
16.7 do.....	933	513,033	40	25,343	42	25,477	42	22,221	72	36,428
17 do.....	2	1,336	1	836						
17.5 do.....	2	323								200
18 do.....	738	244,302	32	13,562	30	19,980	33	22,561	38	20,213
19 do.....	4	1,209	1	400					2	650
20 do.....	6,394	1,359,019	417	95,834	495	103,507	619	143,343	569	126,930
21 do.....	1	200								
24 do.....	143	61,461	9	2,510	12	5,853	8	4,622	7	2,075
25 do.....	91	11,200	5	390	12	2,757	10	332	13	1,217
26 do.....	1	700								
27 do.....	3	5,225	2	2,530						
30 do.....	27	9,332	3	1,225	1	600	2	335	2	285
31 do.....	1	200	1	200						
32 do.....	1	75								
35 do.....	3	1,152								
36 do.....	48	12,914			2	200	5	1,040	7	1,411
37 do.....	2	399					1	75		
39 do.....	1	62								
40 do.....	586	174,169	35	6,588	63	18,117	78	23,902	81	18,350
42 do.....	1	200							1	200
43 do.....	17	2,133								
50 do.....	3	2,517								
52 do.....	2	250								
54 do.....	1	75								
57 do.....	1	250					1	250		
60 do.....	23	14,760			2	350	1	120	4	900
61 do.....	1	3,400								
62 do.....	1	1,100								
65 do.....	2	1,664								
64 do.....	800	1,800								
70 do.....	2	975					1	75		
72 do.....	1	55								
80 do.....	10	4,491	1	200	4	2,091				
81 do.....	3	3,016	1	1,000	1	416				
84 do.....	2	1,050								
90 do.....	1	200			1	200				
120 do.....	1	100	1	100						
144 do.....	1	2,500					1	2,500		

SUMMARY FOR 33 STATES AND TERRITORIES.

BEARING SPECIFIED RATES OF INTEREST: TOTAL FOR 21 STATES AND TERRITORIES, BY YEARS—Continued.

1884		1885		1886		1887		1888		1889		RATES.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.		
93,371	\$54,977,737	108,463	\$80,215,995	112,273	\$61,301,557	116,305	\$68,165,187	108,021	\$64,514,020	102,055	\$60,743,921	10	per cent.
1					100				5,000			10.1	do.
1	100		4,250		1	200			3,400			10.2	do.
21	16,203	72	36,144	169	65,117	178	68,573	112	65,637	39	23,107	10.5	do.
												10.6	do.
									5,000			10.8	do.
392	320,010	550	411,489	814	767,142	1,268	1,016,927	1,469	992,375	794	708,014	11	do.
1	1,000	1	1,800									11.3	do.
												11.4	do.
1	700			10	3,150			900				11.5	do.
7,696	3,863,817	10,413	4,831,529	12,451	5,770,055	13,291	6,589,639	11,106	5,483,101	4,138	2,295,921	12	do.
1	400	1	300					4		1	975	12.3	do.
467	296,423	589	373,078	413	212,294	478	357,729	403	229,271	458	288,706	12.5	do.
												12.8	do.
69	33,008	89	42,031	151	108,949	207	120,178	113	69,954	99	35,745	13	do.
												13.3	do.
1	1,120	2	457	37	36,991	6	2,700	8	2,350	15	7,426	14	do.
												14.2	do.
132	85,860	163	99,680	164	58,732	167	71,869	194	58,668	185	56,983	15	do.
												15.7	do.
26	14,987	45	13,124	51	18,501	50	14,956	37	11,397	71	24,735	16	do.
76	38,301	82	50,732	135	76,640	108	72,573	170	99,869	166	97,029	15.7	do.
1	1,000											17	do.
												17.5	do.
37	20,021	55	15,065	85	12,785	126	28,377	195	50,564	98	33,988	18	do.
												19	do.
489	99,346	695	141,441	718	145,368	701	147,749	828	179,910	863	175,591	20	do.
												21	do.
11	2,811	16	5,387	10	6,450	33	18,343	17	8,350	20	5,530	24	do.
8	1,352	6	2,467	14	2,467	2	400	9	416	12	1,650	25	do.
												26	do.
6	820	1	50	1	2,675	6	1,612	5	4,175			27	do.
												30	do.
												31	do.
												32	do.
5	435	2	1,115	6	1,227	1	37	5	1,100	9	2,521	35	do.
		1	321									36	do.
												37	do.
50	20,702	50	18,131	69	26,032	56	13,327	51	14,631	53	14,369	40	do.
												42	do.
4	220	4	602	1	200	5	763	2	301	1	107	48	do.
												50	do.
												52	do.
												54	do.
												57	do.
8	10,712	3	615	1	88	5	1,225	3	650	1	100	60	do.
		1	3,400									61	do.
												62	do.
1	164			1	1,500					1	1,100	63	do.
												64	do.
		1	55							1	900	70	do.
												72	do.
		1	300	1	1,000	1	50	1	350	1	500	80	do.
		1	1,600									81	do.
		1	50							1	1,000	84	do.
												90	do.
												120	do.
												134	do.

## FARMS, HOMES, AND MORTGAGES—MORTGAGES.

TABLE 15.—PERCENTAGES SHOWING THE AVERAGE ANNUAL RATES OF INTEREST BORNE BY THE REAL ESTATE MORTGAGES MADE DURING THE 10 YEARS 1880-1889, BY STATES AND TERRITORIES AND YEARS.

STATES AND TERRITORIES.	Average for 10 years.	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889
Total for 21 states and territories.	6.62	6.75	6.52	6.43	6.52	6.59	6.68	6.73	6.82	6.59	6.52
Alabama.....	8.30	9.16	8.94	8.95	8.96	8.64	9.07	8.72	7.58	7.97	8.08
Arkansas.....	9.11	8.80	9.07	9.20	9.15	9.29	9.15	9.19	9.08	9.14	8.98
Connecticut.....	5.69	5.94	5.77	5.76	5.74	5.77	5.71	5.55	5.62	5.62	5.54
Delaware.....	5.75	5.94	5.71	5.75	5.78	5.82	5.82	5.69	5.69	5.72	5.64
District of Columbia.....	6.01	6.69	6.24	6.18	6.09	6.14	6.04	5.94	5.91	5.91	5.85
Illinois.....	6.78	7.39	6.96	6.77	6.84	6.92	6.87	6.69	6.67	6.68	6.53
Indiana.....	6.88	7.13	6.86	6.84	6.87	6.97	7.03	6.94	6.81	6.84	6.67
Iowa.....	7.74	8.29	7.94	7.80	7.73	7.71	7.83	7.68	7.59	7.62	7.48
Kansas.....	8.83	9.47	9.20	8.98	8.97	8.89	8.86	8.86	8.71	8.80	8.48
Maine.....	6.15	6.27	6.11	6.13	6.16	6.18	6.16	6.11	6.13	6.13	6.18
Massachusetts.....	5.51	6.06	5.80	5.63	5.63	5.56	5.48	5.29	5.37	5.47	5.35
Minnesota.....	7.80	8.62	8.29	7.97	7.98	7.97	7.86	7.72	7.70	7.64	7.45
Missouri.....	7.80	8.39	8.11	7.97	7.96	8.01	8.02	7.81	7.71	7.61	7.33
Nebraska.....	8.38	8.82	8.82	8.42	8.41	8.38	8.64	8.50	8.34	8.28	8.04
New Hampshire.....	5.98	5.99	5.97	5.99	5.98	5.98	5.99	5.97	5.96	5.98	5.98
Oregon.....	9.63	10.71	9.85	9.57	9.52	9.62	9.69	9.64	9.38	9.52	9.42
Pennsylvania.....	5.67	5.87	5.77	5.72	5.70	5.76	5.70	5.62	5.64	5.44	5.65
Rhode Island.....	5.76	6.23	5.74	5.77	5.85	5.82	5.69	5.60	5.68	5.71	5.69
Tennessee.....	6.00	6.01	6.01	6.00	6.02	6.00	6.00	6.00	5.99	6.00	6.00
Vermont.....	5.96	5.81	5.99	5.99	5.99	5.98	5.97	5.99	6.00	5.99	5.93
Wisconsin.....	6.93	7.57	7.14	6.91	6.98	6.95	6.93	6.83	6.79	6.79	6.78

TABLE 16.—PERCENTAGES SHOWING THE AVERAGE ANNUAL RATES OF INTEREST BORNE BY THE MORTGAGES ON ACRES MADE DURING THE 10 YEARS 1880-1889, BY STATES AND TERRITORIES AND YEARS.

STATES AND TERRITORIES.	Average for 10 years.	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889
Total for 21 states and territories.	6.78	6.78	6.60	6.45	6.57	6.68	6.90	7.00	7.01	6.87	6.78
Alabama.....	8.44	9.45	9.06	9.00	9.11	8.76	9.39	9.11	7.46	7.97	8.34
Arkansas.....	9.10	8.62	9.02	9.14	9.12	9.29	9.11	9.19	9.17	9.16	9.03
Connecticut.....	5.75	5.90	5.85	5.80	5.81	5.80	5.77	5.61	5.67	5.66	5.72
Delaware.....	5.77	5.97	5.74	5.75	5.80	5.77	5.77	5.68	5.82	5.74	5.77
District of Columbia.....	5.83	6.85	6.78	6.32	5.93	5.64	5.75	5.84	5.69	5.77	5.77
Illinois.....	7.02	7.55	7.14	6.98	6.98	7.09	7.16	7.00	6.91	6.86	6.70
Indiana.....	6.91	7.11	6.85	6.83	6.88	7.00	7.11	7.02	6.88	6.91	6.67
Iowa.....	7.65	8.20	7.84	7.79	7.61	7.59	7.72	7.57	7.47	7.49	7.41
Kansas.....	8.71	9.36	9.10	8.88	8.82	8.71	8.68	8.72	8.58	8.66	8.38
Maine.....	6.21	6.23	6.11	6.18	6.24	6.28	6.24	6.19	6.22	6.16	6.24
Massachusetts.....	5.71	6.12	5.96	5.85	5.73	5.75	5.70	5.52	5.57	5.68	5.60
Minnesota.....	8.12	8.74	8.50	8.20	8.26	8.19	8.08	8.00	7.85	7.93	7.96
Missouri.....	8.37	8.88	8.56	8.57	8.41	8.53	8.62	8.31	8.06	8.20	8.04
Nebraska.....	8.44	8.70	8.74	8.32	8.31	8.24	8.64	8.61	8.50	8.43	8.19
New Hampshire.....	5.99	6.00	5.98	6.00	5.98	5.99	5.99	5.99	5.98	5.98	5.98
Oregon.....	9.61	10.84	9.93	9.67	9.46	9.52	9.72	9.63	9.33	9.44	9.28
Pennsylvania.....	5.69	5.87	5.77	5.72	5.70	5.76	5.70	5.62	5.64	5.44	5.65
Rhode Island.....	5.82	6.19	6.01	5.75	5.85	5.91	5.78	5.77	5.49	5.78	5.77
Tennessee.....	6.00	6.00	6.00	6.00	6.04	6.00	5.99	6.00	5.99	6.00	5.99
Vermont.....	5.96	5.77	5.99	5.99	6.00	5.98	5.97	5.99	6.00	5.99	5.92
Wisconsin.....	6.98	7.67	7.23	6.95	7.00	6.99	6.96	6.86	6.80	6.79	6.75



TABLE 17.—PERCENTAGES SHOWING THE AVERAGE ANNUAL RATES OF INTEREST BORNE BY THE MORTGAGES ON LOTS MADE DURING THE 10 YEARS 1880-1889, BY STATES AND TERRITORIES AND YEARS.

STATES AND TERRITORIES.	Average for 10 years.	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889
		Total for 21 states and territories.	6.49	6.71	6.44	6.40	6.47	6.51	6.48	6.51	6.69
Alabama.....	7.97	8.17	8.19	8.49	8.31	8.21	8.13	8.04	7.89	7.98	7.75
Arkansas.....	9.11	9.40	9.20	9.38	9.20	9.28	9.26	9.19	8.96	9.09	8.89
Connecticut.....	5.07	5.91	5.75	5.76	5.73	5.77	5.70	5.54	5.60	5.61	5.51
Delaware.....	5.74	5.93	5.70	5.75	5.77	5.84	5.85	5.69	5.64	5.71	5.60
Dist. of Columbia.....	6.02	6.68	6.23	6.17	6.09	6.16	6.05	5.94	5.93	5.91	5.85
Illinois.....	6.61	7.18	6.76	6.59	6.70	6.77	6.65	6.50	6.53	6.60	6.46
Indiana.....	6.82	7.18	6.87	6.86	6.86	6.92	6.89	6.79	6.69	6.73	6.66
Iowa.....	8.04	8.60	8.34	8.19	8.18	8.14	8.19	8.01	7.88	7.91	7.65
Kansas.....	9.14	10.01	9.67	9.40	9.53	9.64	9.63	9.26	8.94	9.05	8.65
Maine.....	6.11	6.30	6.11	6.10	6.09	6.10	6.10	6.05	6.07	6.11	6.14
Massachusetts.....	5.48	6.06	5.77	5.59	5.61	5.54	5.44	5.26	5.34	5.43	5.31
Minnesota.....	7.59	8.35	7.96	7.76	7.78	7.82	7.69	7.57	7.63	7.50	7.21
Missouri.....	7.33	7.77	7.51	7.31	7.37	7.48	7.43	7.42	7.50	7.25	6.96
Nebraska.....	8.27	9.33	9.16	8.86	8.87	8.99	8.63	8.28	8.15	8.08	7.86
New Hampshire.....	5.98	5.97	5.97	5.99	5.99	5.98	5.99	5.95	5.91	5.99	5.99
Oregon.....	9.66	10.43	9.64	9.38	9.62	9.79	9.64	9.68	9.45	9.63	9.64
Pennsylvania.....	5.66	5.87	5.77	5.72	5.70	5.76	5.70	5.62	5.64	5.44	5.65
Rhode Island.....	5.75	6.23	5.71	5.77	5.83	5.78	5.69	5.58	5.72	5.69	5.68
Tennessee.....	6.00	6.02	6.02	5.99	6.00	6.00	6.00	6.00	5.99	6.00	6.00
Vermont.....	5.98	6.00	6.00	5.99	5.97	5.99	5.95	5.99	6.00	5.99	5.96
Wisconsin.....	6.86	7.31	6.98	6.80	6.92	6.88	6.88	6.77	6.77	6.80	6.81

TABLE 18.—PERCENTAGE OF NUMBER AND AMOUNT OF REAL ESTATE MORTGAGES MADE DURING THE 10 YEARS 1880-1889 BEARING SPECIFIED RATES OF INTEREST, BY STATES AND TERRITORIES.

STATES AND TERRITORIES.	MORTGAGES BEARING INTEREST AT RATES OF—																	
	Under 6 per cent.		6 per cent.		7 per cent.		8 per cent.		6 to 8 per cent, inclusive.		Over 6 per cent.		Over 8 per cent.		Over 10 per cent.		Over 12 per cent.	
	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.	For number.	For amount.
Total for 21 states and territories.	4.30	13.19	35.33	40.63	11.29	11.91	25.49	20.66	72.69	73.98	60.37	46.18	23.01	12.83	1.90	0.84	0.27	0.10
Alabama.....	0.06	1.06	2.05	17.16	0.09	4.57	69.72	63.60	71.86	85.34	97.89	81.78	28.08	13.60	24.07	11.49	14.82	5.81
Arkansas.....	0.18	0.46	18.80	12.24	0.74	1.80	3.98	14.76	23.54	28.92	81.02	87.30	76.28	70.62	0.08	0.13	0.04	0.02
Connecticut.....	17.23	30.76	82.33	68.89	0.32	0.31	0.03	0.02	83.70	69.23	0.38	0.35	0.01	0.01				
Delaware.....	11.43	24.34	88.56	75.66	0.01	0.00			88.57	75.66	0.01	0.00						
Dist. of Columbia.....	3.88	12.85	79.36	77.59	7.16	4.90	5.90	2.77	93.49	86.31	16.76	9.56	2.63	0.84	0.01	0.00		
Illinois.....	1.92	4.87	24.71	39.28	25.50	26.93	46.95	27.53	97.31	94.98	73.37	55.55	0.17	0.15	0.01	0.01		
Indiana.....	0.81	1.35	36.49	41.50	10.78	15.42	50.79	36.62	98.98	98.47	62.70	52.75	0.21	0.18	0.01	0.00		
Iowa.....	0.33	0.66	9.81	14.33	15.17	21.54	47.64	47.71	73.31	84.64	89.86	85.01	26.36	14.70	0.03	0.02		
Kansas.....	0.10	0.19	3.48	4.50	10.41	11.62	21.86	27.14	36.02	43.72	96.42	95.31	63.88	56.09	11.76	7.34	0.12	0.08
Maine.....	2.98	6.44	75.46	80.61	6.39	4.99	5.94	3.76	88.61	90.18	21.56	12.95	8.41	3.38	2.23	0.63	0.07	0.01
Massachusetts.....	24.54	48.66	63.88	45.68	5.90	2.81	1.23	0.50	74.38	50.95	11.58	5.66	1.08	0.39	0.49	0.15	0.15	0.03
Minnesota.....	2.18	2.18	4.63	11.19	17.24	23.39	42.87	43.72	65.03	79.36	83.19	86.63	32.79	18.40	0.12	0.09	0.01	0.01
Missouri.....	0.82	2.46	11.83	24.67	6.86	9.80	31.92	36.67	50.99	71.77	87.28	73.87	48.12	25.77	0.06	0.04	0.01	0.01
Nebraska.....	0.41	0.56	5.60	9.87	9.98	11.30	24.01	35.14	40.41	55.76	93.99	89.57	59.18	43.68	0.09	0.11	0.01	0.02
New Hampshire.....	0.85	1.94	98.99	97.87	0.11	0.11	0.01	0.05	99.12	98.05	0.16	0.19	0.03	0.01	0.01	0.00		
Oregon.....	0.32	0.29	0.37	0.55	4.75	1.88	8.61	13.84	13.73	16.27	99.31	99.16	85.95	83.44	4.89	4.34	0.28	0.32
Pennsylvania.....	11.26	29.20	88.53	70.61	0.04	0.04	0.09	0.07	0.05	88.64	70.76	0.21	0.19	0.10	0.04	0.04	0.02	
Rhode Island.....	15.65	31.82	70.97	61.06	10.02	5.51	1.40	0.43	83.82	68.07	13.38	7.12	0.53	0.14	0.14	0.03	0.05	0.01
Tennessee.....	0.19	0.41	99.61	99.29	0.02	0.06	0.08	0.09	99.71	99.44	0.20	0.30	0.10	0.15	0.01	0.00		
Vermont.....	0.32	3.49	93.59	96.49	0.01	0.01	0.01	0.00	99.61	96.50	0.02	0.02	0.00	0.01				
Wisconsin.....	1.93	3.79	15.66	32.47	41.79	38.06	28.93	19.58	86.97	91.04	82.41	63.74	11.10	5.17	0.01	0.01		

a Less than five-thousandths of 1 per cent.



TABLE 21.—PERCENTAGE OF NUMBER AND ORIGINAL AMOUNT OF MORTGAGES IN FORCE JANUARY 1, 1890, ACCORDING TO SPECIFIED OBJECTS OF INDEBTEDNESS, AS DETERMINED BY PERSONAL INQUIRY: TOTAL FOR 102 SELECTED COUNTIES.

OBJECTS OF INDEBTEDNESS.	For number.	For amount.	OBJECTS OF INDEBTEDNESS.	For number.	For amount.
Total for 102 counties .....	100.00	100.00	property (combined with objects other than farm and family expenses) .....	0.45	0.63
Purchase money .....	54.67	56.66	property (combined with farm and family expenses) .....	2.06	1.32
Improvements .....	29.95	29.81	Purchase money, improvements, business, and personal	5.40	1.73
Purchase money and improvements (combined) .....	4.50	5.99	Farm and family expenses .....	2.27	1.95
Business .....	6.01	8.92	All other objects .....		
Farm machines, domestic animals, and other personal property .....	1.95	0.70	Total for purchase money and improvements (not combined with other objects) .....	80.13	82.56
Purchase money, improvements, business, and personal property (combined with one another) .....	1.73	2.19	Total for purchase money, improvements, business, and personal property (not combined with other objects) .....	89.82	94.37
Purchase money, improvements, business, and personal					

TABLE 22.—PERCENTAGE OF NUMBER AND ORIGINAL AMOUNT OF REAL ESTATE MORTGAGES IN FORCE JANUARY 1, 1890, MADE TO CERTAIN CLASSES OF MORTGAGEES: TOTAL FOR 102 SELECTED COUNTIES.

CLASSIFICATION OF MORTGAGEES.	For number.	For original amount.	CLASSIFICATION OF MORTGAGEES.	For number.	For original amount.
Total for 102 counties .....	100.00	100.00	To mortgagees of 3 to 5 mortgages each .....	12.99	12.35
To mortgagees of 1 mortgage each .....	29.60	31.46	To mortgagees of 6 to 10 mortgages each .....	8.79	8.64
To mortgagees of 2 mortgages each .....	10.21	12.13	To mortgagees of 11 to 25 mortgages each .....	10.07	11.18
			To mortgagees of over 25 mortgages each .....	28.34	24.24

## FARMS, HOMES, AND MORTGAGES—MORTGAGES.

TABLE 23.—PERCENTAGE OF REAL ESTATE MORTGAGES IN FORCE JANUARY 1, 1890, MADE TO RESIDENTS OF THE STATE IN WHICH THE COUNTY IS SITUATED, BY 102 SELECTED COUNTIES.

[Not including mortgage companies and loan agents.]

STATES AND COUNTIES.	For number.	For original amount.	STATES AND COUNTIES.	For number.	For original amount.
Total for 102 counties .....	72.04	68.69	Montana:		
Alabama:			Custer .....	36.97	29.29
Greene .....	69.73	50.05	Lewis and Clarke .....	33.01	26.76
Jefferson .....	78.58	33.22	Nebraska:		
Arkansas:			Brown .....	22.10	18.35
Lee .....	44.96	33.06	Gage .....	52.00	45.26
Pulaski .....	65.35	67.68	Hayes .....	17.12	17.55
St. Francis .....	66.07	58.07	Kimball .....	1.36	1.48
California:			Thayer .....	31.66	24.93
Santa Clara .....	98.01	97.94	Washington .....	14.67	36.66
Sonoma .....	98.82	97.60	New Jersey:		
Yolo .....	99.50	91.77	Burlington .....	90.05	85.09
Colorado:			New York:		
El Paso .....	64.50	68.63	Albany .....	98.65	97.65
Weld .....	51.46	33.73	Allegany .....	94.79	91.41
Georgia:			Dutchess .....	97.96	97.66
Bartow .....	69.09	63.78	Fulton .....	98.49	96.30
Houston .....	54.29	31.12	Livingston .....	98.58	97.43
Twiggs .....	52.35	27.63	Richmond .....	91.63	87.62
Illinois:			North Carolina:		
Bureau .....	62.92	53.31	Forsyth .....	68.00	60.60
Iroquois .....	48.23	42.41	Halifax .....	60.31	41.04
Jasper .....	60.41	51.88	North Dakota:		
Morgan .....	84.45	78.98	Burlingame .....	18.71	19.62
Indiana:			Dickey .....	16.59	14.53
Crawford .....	96.84	90.31	Grand Forks .....	15.38	12.38
Hendricks .....	80.67	72.80	Ramsey .....	24.54	23.37
Lagrange .....	60.78	57.48	Ohio:		
Iowa:			Athens .....	81.50	21.18
Cass .....	50.42	41.31	Madison .....	76.00	73.56
Crawford .....	37.82	30.51	Montgomery .....	78.32	75.35
Delaware .....	69.23	67.60	Union .....	73.58	69.51
Johnson .....	78.86	74.79	Oregon:		
Kansas:			Umatilla .....	62.79	39.23
DeCATUR .....	44.12	42.83	Union .....	64.38	63.03
Jefferson .....	43.34	36.06	Pennsylvania:		
Lincoln .....	25.87	19.58	Chester .....	98.22	98.36
Lyon .....	45.34	35.59	Lackawanna .....	96.33	79.47
Pawnee .....	32.11	26.33	Lebanon .....	97.99	98.28
Kentucky:			Washington .....	97.30	95.74
Anderson .....	89.12	86.20	South Carolina:		
Clark .....	95.70	95.28	Anderson .....	67.99	63.78
Davies .....	98.31	96.55	Colleton .....	30.22	66.71
McCracken .....	97.07	88.42	Laurens .....	91.59	87.60
Louisiana:			South Dakota:		
Caddo .....	85.27	81.27	Beadle .....	16.94	15.70
East Baton Rouge .....	96.17	90.53	Hughes .....	17.05	15.50
Maine:			Yankton .....	14.32	12.56
York .....	88.86	83.33	Tennessee:		
Maryland:			McNairy .....	95.79	93.65
Washington .....	98.55	98.49	Maury .....	85.00	76.84
Massachusetts:			Texas:		
Franklin .....	97.74	95.99	Bell .....	41.80	40.63
Hampden .....	95.68	95.78	Harrison .....	73.99	59.42
Michigan:			Tarrant .....	47.64	85.23
Hillsdale .....	92.59	88.66	Virginia:		
Ionia .....	80.16	73.75	Augusta .....	73.77	74.14
Marquette .....	72.98	30.73	Louisa .....	73.53	36.68
Sanilac .....	83.08	79.19	Washington:		
Minnesota:			King .....	41.36	10.08
Clay .....	39.34	43.22	West Virginia:		
Goodhue .....	40.49	30.35	Kanawha .....	75.02	35.50
Polk .....	24.76	24.34	Wisconsin:		
Stearns .....	40.56	32.34	Brown .....	82.47	79.79
Mississippi:			Douglas .....	25.70	13.95
Yazoo .....	83.89	68.33	St. Croix .....	50.95	46.76
Missouri:			Waukesha .....	88.60	96.17
Adair .....	71.43	57.34			
Bohlinger .....	97.30	95.23			
Cass .....	55.63	42.83			
Mercer .....	49.31	30.85			







