

FARM MORTGAGES AND FARM TAXES

TABLE 27.—NUMBER OF FARMS OPERATED BY ALL FULL OWNERS REPORTING BOTH AMOUNT OF MORTGAGE DEBT AND RATE OF INTEREST, CLASSIFIED BY RATE OF INTEREST, BY DIVISIONS AND STATES: 1940 AND 1920

(For 1940, the interest rate is that on the first mortgage. The schedule specified the contract rate; however, some of the reports may represent a temporary rather than the contract rate (see text discussion). For 1920, the interest rate is the average rate for the entire mortgage debt.)

DIVISION AND STATE	FARMS OPERATED BY ALL FULL OWNERS REPORTING DEBT AND RATE OF INTEREST		UNDER 4 PERCENT		4 TO 4 7/8 PERCENT		5 TO 5 3/8 PERCENT		5 1/2 TO 5 7/8 PERCENT		6 TO 6 3/8 PERCENT		6 1/2 TO 6 7/8 PERCENT		7 TO 7 7/8 PERCENT		8 TO 9 7/8 PERCENT		10 PERCENT AND OVER	
	1940	1920	1940	1920	1940	1920	1940	1920	1940	1920	1940	1920	1940	1920	1940	1920	1940	1920	1940	1920
United States	1,157,107	1,189,932	194,895	4,283	248,071	29,798	288,808	175,615	55,059	89,062	556,782	505,059	4,229	22,773	41,140	117,885	58,395	175,032	9,957	50,444
GEOGRAPHIC DIVISIONS:																				
New England:																				
Maine	11,382	12,100	895	36	1,565	190	1,814	699	303	287	6,374	9,406	7	89	155	523	253	804	16	66
New Hampshire	5,463	4,861	277	18	389	118	3,540	3,796	100	117	1,140	787	4	10	7	7	3	8	3	—
Vermont	10,080	11,295	860	10	985	126	3,825	5,406	164	650	4,238	5,061	1	16	7	4	1	10	1	10
Massachusetts	13,400	11,519	994	18	1,241	175	3,374	2,723	4,042	2,002	3,646	6,345	25	102	61	119	17	25	—	10
Rhode Island	905	633	125	—	130	16	200	88	16	36	415	669	3	6	13	15	3	7	—	—
Connecticut	8,751	8,025	855	5	987	152	3,142	2,247	1,104	447	2,634	5,110	10	36	14	16	3	3	2	5
MIDDLE ATLANTIC:																				
New York	52,200	58,799	4,616	127	6,236	1,484	16,525	25,276	1,864	3,812	22,872	27,934	18	61	55	22	13	32	1	31
New Jersey	9,592	9,151	846	25	1,465	292	2,381	3,959	225	368	4,443	4,480	—	18	21	14	10	11	1	4
Pennsylvania	42,285	42,945	2,094	678	7,067	4,661	10,374	14,796	1,697	3,231	20,894	19,417	24	41	109	49	32	51	4	43
EAST NORTH CENTRAL:																				
Ohio	54,107	42,425	4,177	83	9,517	776	10,400	4,772	1,932	1,778	24,325	31,947	351	361	2,846	2,071	559	612	20	25
Indiana	48,978	39,965	3,987	54	10,220	311	16,175	3,453	3,050	3,918	13,312	28,308	181	398	1,393	2,162	658	1,323	2	38
Illinois	31,620	36,021	3,302	95	9,989	692	7,808	8,929	1,472	6,018	5,991	14,253	110	359	2,890	5,568	67	53	11	55
Michigan	57,604	66,434	4,197	147	11,432	946	13,984	7,760	1,571	2,713	20,822	35,453	276	1,712	5,283	17,534	21	121	18	48
Wisconsin	71,659	68,084	7,731	917	25,896	10,715	25,083	28,808	2,088	5,605	9,382	32,213	134	1,328	1,115	5,493	212	690	18	113
WEST NORTH CENTRAL:																				
Minnesota	53,116	56,921	6,385	90	21,334	2,865	14,705	10,179	2,048	6,008	6,601	24,814	169	2,661	668	6,050	991	3,528	15	726
Iowa	49,637	51,811	6,591	56	20,883	1,395	16,956	17,062	1,998	14,730	3,076	16,081	92	857	377	1,158	85	466	1	28
Missouri	57,227	68,069	2,916	54	7,960	545	12,760	5,060	2,307	4,364	19,717	30,609	378	3,072	5,701	10,808	7,457	13,632	51	124
North Dakota	10,649	22,412	1,135	13	3,195	47	3,534	1,039	659	966	1,351	7,139	73	1,417	418	4,694	87	6,001	19	1,076
South Dakota	7,500	15,645	1,097	19	2,226	84	2,793	2,302	451	2,705	501	5,660	14	420	77	983	154	1,123	7	341
Nebraska	16,829	23,355	2,100	30	6,324	407	6,978	5,585	1,392	4,855	1,599	8,829	39	537	226	1,632	161	1,259	10	221
Kansas	23,743	26,625	2,042	25	6,120	182	7,698	2,494	1,979	2,685	4,763	14,535	145	2,369	561	2,958	395	1,275	40	204
SOUTH ATLANTIC:																				
Delaware	1,927	1,983	45	2	145	30	283	332	30	85	1,421	1,429	1	—	2	—	—	2	—	2
Maryland	10,341	10,153	449	51	1,461	239	2,524	1,514	275	701	5,615	7,606	1	14	10	7	5	10	1	11
Dist. of Columbia	13	23	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Virginia	25,797	20,423	1,593	48	3,846	167	3,800	639	806	811	15,589	18,216	17	49	42	127	68	254	36	112
West Virginia	12,261	8,641	876	33	1,985	209	1,777	397	421	476	7,005	7,252	5	11	71	72	89	126	32	65
North Carolina	32,938	19,503	1,703	4	4,721	78	4,759	305	1,393	930	20,115	17,661	17	33	64	42	86	340	78	110
South Carolina	15,637	11,963	793	1	3,463	41	3,280	195	457	444	3,242	752	42	71	3,357	2,212	948	6,170	57	77
Georgia	25,953	20,126	1,687	6	6,189	53	4,621	297	1,107	644	4,531	2,528	105	301	1,097	3,157	6,466	12,672	150	468
Florida	10,378	6,998	555	5	2,175	39	2,412	177	260	446	2,638	1,012	42	42	166	369	1,645	5,082	505	1,806
EAST SOUTH CENTRAL:																				
Kentucky	36,496	34,621	2,671	40	5,833	195	4,586	801	831	668	20,363	27,990	37	57	236	616	1,721	3,548	216	708
Tennessee	32,020	26,654	2,391	8	5,248	140	4,649	497	1,576	1,050	15,588	19,939	33	65	200	364	1,940	5,315	595	1,298
Alabama	30,898	23,650	1,701	3	5,827	182	6,999	576	1,484	1,634	4,861	1,634	56	196	467	1,247	9,067	16,547	416	2,402
Mississippi	33,833	21,233	1,949	11	5,125	263	9,014	1,217	1,872	1,303	10,676	9,043	35	78	152	296	4,762	8,111	248	711
WEST SOUTH CENTRAL:																				
Arkansas	25,881	28,669	2,002	13	3,864	146	4,043	634	937	1,771	4,862	2,726	84	210	557	1,212	3,450	8,320	4,062	13,657
Louisiana	15,917	9,846	810	10	1,921	79	3,787	360	1,144	699	3,014	1,111	56	81	288	405	4,687	6,475	210	628
Oklahoma	21,232	33,570	3,419	19	3,523	159	6,249	4,259	1,071	1,478	3,832	13,458	129	814	679	3,233	1,282	8,250	848	1,900
Texas	51,202	55,961	5,925	1,439	10,928	590	10,575	1,795	3,862	2,358	10,967	6,329	381	918	2,436	6,561	4,423	24,659	1,685	11,112
MOUNTAIN:																				
Montana	7,344	21,002	579	8	1,839	43	1,901	568	395	839	1,689	3,320	42	394	255	1,856	541	8,312	125	5,662
Idaho	13,549	16,925	829	4	3,321	54	3,620	346	759	794	3,514	3,023	171	500	645	3,553	687	7,514	23	1,157
Wyoming	5,469	5,630	167	1	598	41	1,137	74	319	128	668	413	25	39	289	289	515	1,674	46	780
Colorado	10,422	15,506	625	6	1,855	81	2,427	564	621	758	3,061	4,254	70	381	746	3,517	894	5,257	103	1,108
New Mexico	5,588	4,191	173	5	665	108	868	204	260	462	685	419	20	55	202	350	482	1,081	255	1,507
Arizona	2,562	2,720	178	2	540	16	535	93	132	100	778	502	19	20	115	382	251	1,314	14	291
Utah	8,192	7,876	686	8	1,663	68	2,167	253	756	505	1,483	1,354	96	154	544	1,041	740	3,755	57	738
Nevada	682	742	70	1	130	7	269	32	88	12	209	227	8	15	48	140	57	269	5	41
PACIFIC:																				
Washington	26,222	19,235	1,627	20	4,842	214	5,820	1,242	1,254	1,456	9,263	5,252	156	751	1,794	4,959	1,374	4,857	91	485
Oregon	19,176	14,081	1,161	19	3,532	173	4,184	887	689	872	7,652	6,091	116	415	1,046	2,589	761	2,788	55	247
California	42,440	56,855	5,019	20	7,695	19														