

FARM MORTGAGES AND FARM TAXES

TABLE 31.—NUMBER OF FARMS OPERATED BY ALL NONWHITE PART OWNERS REPORTING AMOUNT OF MORTGAGE DEBT, CLASSIFIED BY RATE OF INTEREST ON THE FIRST MORTGAGE DEBT, BY DIVISIONS AND STATES, 1940

(Similar data for farms operated by all part owners in table 30. Data for farms operated by white part owners may be obtained by subtraction)

DIVISION AND STATE	All non-white part owners reporting amount of mortgage debt	FARMS OPERATED BY NONWHITE PART OWNERS REPORTING RATE OF INTEREST, ¹ BY SPECIFIED GROUPS															Average of the interest rates ²	Weighted average interest rate ³	Median interest rate			
		Total	Under 3 percent		5 to 5 3/8 percent	5 1/2 to 5 7/8 percent	4 to 4 3/8 percent	4 1/2 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 3/8 percent	7 1/2 to 7 7/8 percent	8 to 8 3/8 percent	8 1/2 to 8 7/8 percent				9 to 9 7/8 percent	10 percent and over	
			None or 0 percent	1/8 to 2 7/8 percent																		
United States	9,007	6,752	56	11	114	88	455	232	1,250	212	3,472	16	379	10	1,782	4	665	6.4	5.9	6		
GEOGRAPHIC DIVISIONS:																						
New England	6	6							1	2	1	2						5.5	5.1	5 1/2		
Middle Atlantic	20	19				2	1											5.5	5.5	6		
East North Central	144	142		1	5	6	6	9	20	4	52	1	36					5.8	5.5	6		
West North Central	208	203	1		14	2	9	9	58	6	96	2	12	1	21		1	5.6	5.1	6		
South Atlantic	3,619	3,518	20	4	28	26	192	85	441	63	1,975	2	212	3	385		84	6.0	5.8	6		
East South Central	2,681	2,763	23	2	18	23	145	58	415	70	932	2	20	2	894		1	160	6.6	6.2	6	
West South Central	1,909	1,769	7	3	35	25	85	53	261	58	299	5	53	3	466		1	417	7.1	6.2	7 1/2	
Mountain	97	92	1	1	18	1	8	4	15	5	24							5.2	4.9	6		
Pacific	243	240	4			3	9	13	38	7	106	4	42	1	10		1	5.8	5.8	6		
NEW ENGLAND:																						
Maine																						
New Hampshire																						
Vermont																						
Massachusetts	4	4							2	1	1							5.5	5.2	5 1/2		
Rhode Island																						
Connecticut	2	2							1									5.0	4.9	5 1/2		
MIDDLE ATLANTIC:																						
New York	7	6				2			1										5.0	4.9	5 1/2	
New Jersey	5	5					1												5.4	5.4	6	
Pennsylvania	8	8									8								6.0	6.0	6	
EAST NORTH CENTRAL:																						
Ohio	47	47		1	1	3		5	7	2	23	1	4						5.4	5.1	6	
Indiana	29	29			1		4	2	7	1	9				4				5.6	5.1	5 1/2	
Illinois	36	36				1		2	4		9			20					6.3	6.0	7	
Michigan	28	26				1		1		2			11						6.2	6.5	6	
Wisconsin	4	4			1		1				1								4.0	4.8	3 1/2	
WEST NORTH CENTRAL:																						
Minnesota	4	4				1				1			2						5.2	3.9	5 1/2	
Iowa																						
Missouri	96	94	1		1			4	14	2	44	2	10		15				6.1	5.5	6	
North Dakota	4	3							2						1				6.0	5.6	5	
South Dakota	24	24			9	1	3	2	9										4.0	4.1	4	
Nebraska	4	4			1		1		2	1									4.5	4.9	5	
Kansas	76	74			3		6	3	30	3	20		2	1	5		1		5.5	5.2	5	
SOUTH ATLANTIC:																						
Delaware	19	18									18								6.0	6.0	6	
Maryland	86	82	1						2	4	1	74							5.8	5.8	6	
Dist. of Columbia																						
Virginia	869	855	7	2	6	7	19	17	75	15	696		1		9		3		5.8	5.7	6	
West Virginia	5	5						1	1		3								5.6	5.3	6	
North Carolina	1,244	1,206	4	1	5	8	49	25	109	23	968		1		4				11	5.8	5.6	6
South Carolina	776	756	2	1	6	5	68	25	148	13	139	2	196	3	128				18	6.2	5.9	6
Georgia	414	399	3		7	6	36	15	61	7	47		12		191				16	6.6	6.1	6
Florida	206	197	3		2		20	2	45	4	30				55				36	6.7	6.4	6
EAST SOUTH CENTRAL:																						
Kentucky	142	137	1		1	2	5	2	12	1	105	1							5.8	5.6	6	
Tennessee	462	465	7		1	8	15	12	41	8	257			1	68				47	6.4	6.1	6
Alabama	1,205	1,161	11	2	11	8	72	17	141	26	167		15	1	609				81	7.1	6.7	8
Mississippi	1,032	1,000	4		5	5	53	27	221	35	405	1	3		208		1		32	6.1	5.8	6
WEST SOUTH CENTRAL:																						
Arkansas	456	448	3		4	4	26	12	53	10	64	1	4	1	86		1	179	7.6	6.7	8	
Louisiana	428	417	1	2	4	7	15	15	69	20	57	2	15		202				12	6.7	6.4	8
Oklahoma	548	534	2		19	9	23	12	69	3	69		13	2	45				70	6.5	5.3	6
Texas	577	570	1	1	6	5	21	16	70	23	109	2	25		155				156	7.3	6.8	8
MOUNTAIN:																						
Montana	45	40	1		18		3	1	5		5									4.5	3.8	4
Idaho	6	6					1		1		1									6.8	5.9	7
Wyoming	3	3					1		1		1									5.0	5.3	5
Colorado	11	11					1			1	6									6.2	5.9	6
New Mexico	9	9						1	1		5				3					6.4	6.7	6
Arizona	3	3							1		2									5.7	5.8	6
Utah	21	19			1	2	2	2	4	4	6									5.2	5.3	5 1/2
Nevada	1	1		1																2.0	2.0	2
PACIFIC:																						
Washington	37	37				1	2	3	7	3	14	1	1							5.8	5.4	6
Oregon	23	23				1		1	5		10				2					4.7	4.5	6
California	185	180				1	7	9	26	4	84	3	41	1						6.0	5.9	6

1 Some of the reports may represent a temporary rather than the contract rate (see text discussion).
 2 An arithmetic average of the interest rates reported.
 3 Calculated by weighting each rate by the total debt for farms reporting that rate.