

CENSUS OF AGRICULTURE—MICHIGAN

777

STATE TABLE 5.—FARM MORTGAGE DEBT OF FULL OWNERS AND OF PART OWNERS: 1910 TO 1940

[Data for 1940 and 1930 relate to April 1; for 1925 and 1920 to January 1; and for 1910 to April 15]

ITEM	REGARDLESS OF ADDITIONAL LAND OWNED					NO ADDITIONAL LAND OWNED ¹	
	1940	1930	1925 ²	1920	1910	1940	1930
All farms operated by owners.....number...	154,928	141,647	161,974	159,406	172,310	120,546	(3)
Reported free from mortgage.....number...	76,020	68,046	(3)	72,869	88,705	59,036	(3)
Reported mortgaged.....number...	71,792	68,973	70,853	78,758	82,631	58,510	(3)
Proportion mortgaged.....percent...	46.3	48.7	43.7	49.4	48.0	48.5	(3)
No mortgage report.....number...	7,116	4,628	(3)	7,779	974	3,000	(3)
Farms operated by full owners.....number...	133,545	118,928	143,161	139,874	151,005	102,853	(3)
Reported free from mortgage.....number...	67,330	58,945	(3)	65,027	(3)	51,875	54,627
All land in farms.....acres...	5,539,564	5,030,021	(3)	(3)	(3)	4,262,354	4,667,791
Average per farm.....acres...	82.3	85.3	(3)	(3)	(3)	82.2	85.4
Value of farms (land and buildings).....dollars...	280,970,661	342,397,851	(3)	(3)	(3)	211,815,329	313,761,563
Average value per farm.....dollars...	4,173	5,809	(3)	(3)	(3)	4,083	5,744
Reported mortgaged.....number...	59,901	56,018	60,707	68,448	(3)	48,435	53,388
Proportion mortgaged.....percent...	44.9	47.1	42.4	48.9	(3)	47.1	(3)
With amount of debt reported.....number...	58,991	55,663	60,707	67,119	68,655	47,815	53,063
All land in farms.....acres...	5,029,570	5,004,701	5,252,889	(3)	(3)	4,062,237	4,756,841
Average per farm.....acres...	85.3	89.9	86.5	(3)	(3)	85.0	89.7
Value of farms (land and buildings).....dollars...	268,134,777	339,466,798	351,795,790	420,108,156	250,874,010	215,673,434	320,582,381
Average value per farm.....dollars...	4,545	6,099	5,795	6,259	3,654	4,511	6,042
Amount of mortgage.....dollars...	110,297,313	141,034,659	149,683,403	144,103,067	75,997,030	88,932,227	139,405,007
Average equity per farm.....dollars...	2,676	3,565	3,329	4,112	2,547	2,651	3,528
Average debt per farm.....dollars...	1,870	2,534	2,466	2,147	1,107	1,860	2,514
Ratio of debt to value.....percent...	41.1	41.5	42.5	34.3	30.3	41.2	41.6
No mortgage report.....number...	6,314	3,965	(3)	6,399	(3)	2,543	(3)
Farms operated by part owners.....number...	21,383	22,719	18,813	19,532	21,305	17,693	(3)
Reported free from mortgage.....number...	8,690	9,101	(3)	7,842	(3)	7,161	(3)
All land in farms.....acres...	1,240,350	(3)	(3)	(3)	(3)	1,014,144	(3)
Average per farm.....acres...	142.7	(3)	(3)	(3)	(3)	141.6	(3)
Portion owned.....acres...	719,076	(3)	(3)	(3)	(3)	588,737	(3)
Average per farm.....acres...	82.7	(3)	(3)	(3)	(3)	82.2	(3)
Value of farms (land and buildings), total.....dollars...	55,785,587	(3)	(3)	(3)	(3)	45,455,002	(3)
Portion owned.....dollars...	37,622,248	(3)	(3)	(3)	(3)	30,579,893	(3)
Average per farm.....dollars...	4,329	(3)	(3)	(3)	(3)	4,270	(3)
Reported mortgaged.....number...	11,891	12,955	10,146	10,310	(3)	10,075	(3)
Proportion mortgaged.....percent...	55.6	57.0	53.9	52.8	(3)	56.9	(3)
With amount of debt reported.....number...	11,748	(3)	(3)	(3)	(3)	9,969	(3)
All land in farms.....acres...	1,769,273	(3)	(3)	(3)	(3)	1,491,596	(3)
Average per farm.....acres...	150.6	(3)	(3)	(3)	(3)	149.6	(3)
Portion owned.....acres...	1,056,832	(3)	(3)	(3)	(3)	892,958	(3)
Average per farm.....acres...	90.0	(3)	(3)	(3)	(3)	89.6	(3)
Value of farms (land and buildings), total.....dollars...	80,766,229	(3)	(3)	(3)	(3)	68,330,657	(3)
Portion owned.....dollars...	55,768,626	(3)	(3)	(3)	(3)	47,229,995	(3)
Average value per farm.....dollars...	4,747	(3)	(3)	(3)	(3)	4,738	(3)
Amount of mortgage on portion owned.....dollars...	25,363,951	(3)	(3)	(3)	(3)	21,370,443	(3)
Average equity per farm.....dollars...	2,588	(3)	(3)	(3)	(3)	2,594	(3)
Average debt per farm.....dollars...	2,159	(3)	(3)	(3)	(3)	2,144	(3)
Ratio of debt to value of portion owned.....percent...	45.5	(3)	(3)	(3)	(3)	45.2	(3)
No mortgage report.....number...	802	663	(3)	1,360	(3)	457	(3)
RATIO OF OWNER-OPERATORS OWNING NO ADDITIONAL LAND TO ALL OWNER-OPERATORS IN EACH MORTGAGE STATUS GROUP							
All full owners.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	77.0	(3)
Reported free from mortgage.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	77.0	(3)
Reported mortgaged.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	80.9	(3)
No mortgage report.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40.3	(3)
All part owners.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	82.7	(3)
Reported free from mortgage.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	82.4	(3)
Reported mortgaged.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	84.7	(3)
No mortgage report.....percent...	100.0	100.0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	57.0	(3)
AGE OF OWNER-OPERATORS, BY MORTGAGE STATUS							
All full owners.....number...	133,545	118,928	143,161	139,874	151,005	102,853	(3)
Reported free from mortgage.....number...	67,330	58,945	(3)	71,426	(3)	51,875	(3)
Under 25 years.....number...	622	415	(3)	606	(3)	505	(3)
25 to 34 years.....number...	4,202	2,742	(3)	5,021	(3)	3,451	(3)
35 to 44 years.....number...	8,980	8,669	(3)	12,404	(3)	7,161	(3)
45 to 54 years.....number...	15,660	14,063	(3)	18,834	(3)	12,296	(3)
55 to 64 years.....number...	17,369	16,103	(3)	19,657	(3)	13,456	(3)
65 years and over.....number...	17,732	14,962	(3)	13,957	(3)	13,127	(3)
Age not reported.....number...	2,765	1,971	(3)	947	(3)	1,879	(3)
Average age.....years...	55.5	(3)	(3)	(3)	(3)	55.0	(3)
Reported mortgaged.....number...	59,901	56,018	60,707	68,448	(3)	48,435	(3)
Under 25 years.....number...	725	551	(3)	1,249	(3)	604	(3)
25 to 34 years.....number...	6,238	5,559	(3)	12,140	(3)	5,197	(3)
35 to 44 years.....number...	12,138	14,865	(3)	19,127	(3)	9,952	(3)
45 to 54 years.....number...	17,310	16,068	(3)	17,536	(3)	14,163	(3)
55 to 64 years.....number...	13,725	11,325	(3)	12,115	(3)	11,018	(3)
65 years and over.....number...	7,943	6,251	(3)	5,550	(3)	6,153	(3)
Age not reported.....number...	1,822	1,399	(3)	731	(3)	1,348	(3)
Average age.....years...	50.2	(3)	(3)	(3)	(3)	50.0	(3)
All part owners.....number...	21,383	22,719	18,813	19,532	21,305	17,693	(3)
Reported free from mortgage.....number...	8,690	9,101	(3)	7,842	(3)	7,161	(3)
Under 25 years.....number...	97	(3)	(3)	(3)	(3)	84	(3)
25 to 34 years.....number...	771	(3)	(3)	(3)	(3)	632	(3)
35 to 44 years.....number...	1,766	(3)	(3)	(3)	(3)	1,502	(3)
45 to 54 years.....number...	2,664	(3)	(3)	(3)	(3)	2,202	(3)
55 to 64 years.....number...	2,037	(3)	(3)	(3)	(3)	1,663	(3)
65 years and over.....number...	1,044	(3)	(3)	(3)	(3)	830	(3)
Age not reported.....number...	321	(3)	(3)	(3)	(3)	248	(3)
Average age.....years...	50.3	(3)	(3)	(3)	(3)	50.1	(3)
Reported mortgaged.....number...	11,891	12,955	10,146	10,310	(3)	10,075	(3)
Under 25 years.....number...	155	(3)	(3)	(3)	(3)	129	(3)
25 to 34 years.....number...	1,358	(3)	(3)	(3)	(3)	1,149	(3)
35 to 44 years.....number...	2,777	(3)	(3)	(3)	(3)	2,372	(3)
45 to 54 years.....number...	3,947	(3)	(3)	(3)	(3)	3,319	(3)
55 to 64 years.....number...	2,440	(3)	(3)	(3)	(3)	2,081	(3)
65 years and over.....number...	774	(3)	(3)	(3)	(3)	666	(3)
Age not reported.....number...	440	(3)	(3)	(3)	(3)	359	(3)
Average age.....years...	47.8	(3)	(3)	(3)	(3)	47.9	(3)

¹Differences between these totals and totals for farms regardless of additional land owned do not represent data for operating owners who owned additional land. Some operators did not make a report as to this item. ²All 1925 data for mortgaged farms based on those reporting the amount of mortgage debt. ³Not available. ⁴Includes full owners whose mortgage status was not reported.