AREA DESCRIPTION

1. NAME OF CITY: Asheville, N. C.  SECURITY GRADE: A  AREA NO.: 1

2. DESCRIPTION OF TERRAIN: Mountainous


4. DETRIMENTAL INFLUENCES: About 85% undeveloped and several hundred vacant lots as well as adjoining acreage; golf course, lake and swimming pool are owned by holding company for defunct mortgage company which acquired property by foreclosure. Sales program on vacant lots now getting under way but considerable speculation as to restrictions.

5. INHABITANTS: Executives and business which will appear under the new program.
   a. Type men and Professional men;
   b. Estimated annual family income $4,000 upward;
   c. Foreign-born: None;
   d. Negro: None;
   e. Infiltration: None;
   f. Relief families: None;
   g. Population is increasing: Slowly;

6. BUILDINGS:
   a. Type or types: Large Singles;
   b. Type of construction: Brick-Stone-Masonry;
   c. Average age: 10 years;
   d. Repair: Good;

7. HISTORY:

<table>
<thead>
<tr>
<th>YEAR</th>
<th>SALE VALUES</th>
<th>RENTAL VALUES</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RANGE</td>
<td>PREDOMINATING %</td>
</tr>
<tr>
<td>1929 level</td>
<td>$6,000 - 35,000</td>
<td>100%</td>
</tr>
<tr>
<td>1929 low</td>
<td>5,000 - 20,000</td>
<td>67%</td>
</tr>
<tr>
<td>current</td>
<td>6,000 - 25,000</td>
<td>85%</td>
</tr>
</tbody>
</table>

Peak sale values occurred in 1925 and were 150% of the 1929 level.
Peak rental values occurred in 1925 and were 150% of the 1929 level.


9. SALES DEMAND: a. Good;
   b. $15,000 single;
   c. Activity is: Good;

10. RENTAL DEMAND: a. Good;
    b. $75 singles;
    c. Activity is: Good;

11. NEW CONSTRUCTION: a. Types: $15,000 singles;
    b. Amount last year: Substantial - about 20

    b. Home building: Ample;

13. TREND OF DESIRABILITY NEXT 10-15 YEARS: Problematical - If restrictions are enforced as originally set out, trend of desirability will be upward.

14. CLARIFYING REMARKS: Information is that holding company has offered lake to city free, subject to conditions that city would maintain water at certain level in lake, etc., but offer has been withdrawn. Abandonment of lake or its destruction will seriously affect values and desirability of this area. The opinion was expressed that abandonment of lake would affect desirability of section and cause values to decline and likewise would lower tax assessments and for this reason lake would be maintained even though it was necessary for city to take it over.

15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative, and Hugh C. Hall, HOLC, Fee Property Appraiser.

Date: August 20, 1937