1. NAME OF CITY: Asheville, N.C.  SECURITY GRADE: A  AREA NO.: 3

2. DESCRIPTION OF TERRAIN: Rolling

3. FAVORABLE INFLUENCES: Highly restricted residential area and restrictions strongly enforced. All city conveniences except gas. Private country club with golf course located in area. All residences are in higher-priced class. Private bus transportation.

4. DETRIMENTAL INFLUENCES: None except the fact that the eastern side of Hendersonville Road is not restricted and there are small stores and tourist cabins located on that side, which adversely affects properties fronting on western side of road.

5. INHABITANTS: Business Executives - Professional
   a. Type men - Capitalists
   b. Estimated annual family income: $6,000 upward
   c. Foreign-born: None
   d. Negro: None
   e. Infiltration of: None
   f. Relief families: None
   g. Population is increasing: Slowly

6. BUILDINGS:
   a. Type or types: Large single family
   b. Type of construction: Brick - Stone - Stucco
   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>PREDOMINATING</td>
<td>PREDOMINATING</td>
</tr>
<tr>
<td>1920 level</td>
<td>$7500 - 75,000</td>
<td>$25,000</td>
</tr>
<tr>
<td>1933 low</td>
<td>$6000 - 75,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>current</td>
<td>$7500 - 75,000</td>
<td>$25,000</td>
</tr>
<tr>
<td>Peak sale values occurred in 1925 and were 150% of the 1920 level.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Peak rental values occurred in 1925 and were 180% of the 1929 level.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

8. OCCUPANCY:
   a. Land: 10%
   b. Dwelling units: 100%
   c. Home owners: 95%

9. SALES DEMAND:
   a. Good
   b. $25,000 Singles
   c. Activity is: Good

10. RENTAL DEMAND:
    a. Good
    b. All types
    c. Activity is: Good

11. NEW CONSTRUCTION:
    a. Types: $250,000 Singles
    b. Amount last year: Substantial - about $100,000

12. AVAILABILITY OF MORTGAGE FUNDS:
    a. Home purchase: Ample
    b. Home building: Ample

13. TREND OF DESIRABILITY NEXT 10-15 YEARS: Upward

14. CLARIFYING REMARKS:
    That part of the area lying along Hendersonville Road, White Oak Road and Buena Vista Road contains the lower priced properties. The remainder of this area contains nothing but higher priced properties. It is an exclusive development joined on the north, west and south by the Biltmore Estate, former home of George W. Vanderbilt, deceased, containing 12,000 acres and the famous Biltmore House.

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