a need for 100 new residential units, 5 to 6 rooms and ranging in price from $3000. to $6000.; three stated that none were needed; one stated that there was a need for 200 small 5 and 6 room single family houses from $3500. to $7500.; one stated that there was a need for 300 small 5 and 6 room houses that would rent for $25.00 and sell for $3250.; and one stated that there was need for a limited number between $5,000. and $7500. The last survey made by the United States Postoffice in July, 1937 indicated there were 174 vacant houses, some of which are of course not habitable.

If there is any particular need for new housing in Asheville it is in the small single family type in the medium priced range, in the better parts of the "C" areas and in the "B" areas, and the market will absorb a limited number only. The very heavy overhang and the uncertainty of the practice that will be followed by the holders thereof, especially the largest holder, exerts an influence against any elaborate program of new construction.

H - New Construction.

There has been very little new construction in Asheville since 1930, although 1936 and 1937 have shown a decided increase. There has been practically no building by speculative builders and most everything built has been by home owners. The heavy overhang of foreclosed properties has been one cause for this lack of new construction, and the recent advance in both material and labor has been another. An average of nine real estate brokers questionnaires shows that labor is now 81% of 1928-1929 figures and material costs are 88% of 1928-1929, and that labor costs have increased 24% in the past twelve months.

Most activity has been in small single family residences from $4,000. to $6,000. with some in the higher priced properties in the high class subdivisions.

There has been a substantial amount of new construction in the "A" areas, some in B-4 and B-7, and in C-3 and C-4.

The following table shows a comparison of building permits since 1926: