DURHAM, NORTH CAROLINA

is also some activity in rental properties in other areas, cheap Negro and white properties, where purchasers are buying for investment but seeking bargains for the return on investment.

3 - Neighborhoods

Sales demand is excellent in Area A-2, good in Areas A-1, A-4, A-5, B-3, and B-5, fair in Areas A-3, B-1, B-2, B-6, C-1, C-2, C-5, C-6, and C-7, poor in Areas C-3, and C-4, and there is little or no demand in Areas B-4, D-1, D-2, I-3, D-4, D-5, and D-6.

4 - Terms of Sale

Insurance Companies holding acquired properties sell on ten percent down payment and six percent interest on balance. The Metropolitan reports ninety percent of its sales are contract sales, and they make deed when thirty-three and one-third percent of the purchase price is paid. Their terms on balance is one percent monthly which includes principal and interest. The Prudential reports forty percent of its sales as being contract sales, they will make deed when ten percent of the purchase price is paid, and their terms on the balance is one percent monthly which includes principal and interest.

The four Building and Loan Associations reporting own nineteen residential properties: one six, one seven, and two own three each. Down payment on sales varies from ten percent to twenty-five percent, and one association whose loans are largely in the C and D areas will sell properties on a very nominal down payment, all require six percent interest on balances, and time for payment of balance varies.

Banks want twenty percent down payment, six percent on unpaid balance, one wanting balance paid within a five-year