almost 100% owner-occupied, and as far as could be determined, there is
not a vacancy in it. It is very hard to establish a shrinkage trend over
the depression years in this area because there was almost no change of
ownership; even at the low point people living here were permanent resi­
dents and were able to hold their properties. There were likewise few
transfers of building lots during the depression years, but on the basis
of interviews with real estate men, it was thought that a 60-foot lot on
Huntington Boulevard, which would have cost $2,000 in 1929, might have
been purchased for $1,400 or $1,500 in 1933, and, now that there is re­
newed activity in the area, the lot would sell for $2,000 or more. Con­
cerning the limited rental property in this neighborhood, a $60 rental
in 1929 probably shrank to $35 and is now back to $50. Even a $150
rental only shrank to $100, and it is now renting for $150 again. Because
of the nature of Fresno, its being a rather small city where there is no
rapid shifting of residential districts, the relation of the lot value to
the improvements of an improved property varies a great deal. For example,
a house was built on half a block on Huntington Avenue costing $30,000.
The owner later built a $15,000 house on half of this large tract for his
daughter. In a large metropolitan area, with its rapidly shifting resi­
dential districts, either the $30,000 house would be considered an over­
improvement or the $15,000 house would be considered an under-improvement.
In a town of this size and nature that does not appear to be the case.

"B-5", like "B-4", is one of the older uniform neighborhoods
(average age of improvements being not quite so old as "B-4"), containing
a stable and substantial population of business and professional men for
the most part. However, the income level of the people living here is
lower, running from about $2,000 to $5,000, and likewise the cost range
of the properties is lower, ranging from $3,500 to $8,500. The houses
are of frame or stucco construction and are mostly one-story houses of
bungalow type. This area has had building and racial restrictions by
deed, most of which have now run out. However, it is all zoned for single
family residences, and it is claimed the area will maintain its stability
for some years to come. It is perhaps 90% owner-occupied, and there is