and there are no vacancies at present. There is a very small normal vacancy here. In the part of this area north of Weldon Avenue there are several houses either just completed or still under construction, particularly the small triangle bounded by Weldon Avenue on the south, the railroad on the east, and College Avenue on the west, in which there are five or six houses either newly built or under construction. It is surprising that these well-built new residences are being constructed so near the railroad, with its freight cars on siding, and small businesses on the east side of the tracks. This circumstance is not felt, apparently, to be a detriment, but in grading the area it seemed necessary to penalize these new houses from the point of view of long time mortgage lending risk. The narrow strip further north contains some fairly new houses, with three or four just newly completed homes. While the proximity of the railroad and small industries west thereof penalized this narrow "yellow" strip as a whole, the nature of the improvements offer a good protection for areas "A-2" and "B-2".

In this large area are all kinds of residential structures. It is an old residential part of the city where the houses range from new ones to some 50 years old and range in cost from $1,500 to $20,000. Quite a number of the larger old houses have been remodeled into duplexes or four flats, particularly in the middle part of the area. The area is occupied by people of all kinds — laborers making $900 to $1,200 a year, artisans making $1,000 to $1,500 a year, small business men, a few professional men, and even some well-to-do people and retired people, whose incomes might be $10,000 or $15,000 per year. In particular, there are two small sections near the main business district of the town where some fine old homes are located, occupied for the most part by the original owners. The area is zoned for business purposes along Belmont, Divisadero, Fort Camp, Fresno Avenues, and First Street, and most of the remaining part of the area is zoned for multiple residential units, churches, clubs, etc. The area is about 60% owner-occupied, and there is scarcely a vacancy to be found. The rentals here range from $30 a