this area have an original cost of from $3,500 to $7,000, but the average age is as high as 30 years. Most of the houses are of frame construction with a scattering of old brick houses. There are no deed restrictions here, and the whole area is zoned for business. The area is perhaps 75% owner-occupied and shows no vacancy at the present time. Rentals average $20 to $25 a month and have shown little appreciation since the low point of the depression, at which time they averaged perhaps closer to $30 a month. Mixed in with the residential property in this area are small shops and grocery stores. It is definitely a hazardous area for mortgage lending.

D-7

This small area, while still zoned residential, is hemmed in on three sides by railroad yards, with their attendant industries. While there are a few Armenians in this district, most of the residents are American white laborers and wage earners with small incomes. The houses, which range in cost from $1,500 to $2,500, average in age about 30 years. For the most part, they are of cheap frame construction. A few of the houses on the eastern side of the area are of somewhat better quality and reflect a pride of ownership not generally found in the area. The majority of the properties are tenant-occupied, and there is no vacancy at present.

D-8

In this area the houses range in cost from about $500 to $2,500. The building in the area is scattered and on the whole shows little pride of ownership, the houses; on one extreme, being simply shacks and, on the other extreme, some rather neat, small houses. The average age is 10 years, the range being from 5 to 15 years. The houses vary in type of construction from simple "board and bat" shacks to fairly well-built frame bungalows. There are no deed restrictions, and there is no zoning. The area is almost entirely owner-occupied. There was practically no sales activity during the depression, and there is neither sales activity nor new building at the present time. The area is bounded on the north by Ventura Boulevard, main artery east to the mountains, upon which are numerous small businesses. The nearest transportation into town from this area is at the northwest corner, where a street car line ends. The area is provided with gas and electricity but no water, lighting nor improved streets.