Mr. Quinn stated that competition for mortgage loans in Fresno is very keen, but that they were having little difficulty in meeting it because of the bank being qualified to make Federal Housing Administration loans. The only competition which bothers the bank at all is that of the San Francisco Bank, which, without a local branch, is beginning to make liberal loans in Fresno. He stated that competition is keen with the local branches of Security-First National Bank of Los Angeles, but that they work together well.

Mr. Quinn feels that the best place in Fresno in which to make mortgage loans is in the north side of Fresno, particularly in Fig Gardens, a suburban subdivision north of the city limits, but they will make loans on the east side of the city, choosing them more carefully there. A few loans, made in sections considered even less desirable from a residential standpoint, are very conservative.

Business properties in Fresno held up remarkably well in value during the depression years, particularly in the western part of the business district. Residences in general show slightly more shrinkage in value. When asked about shrinkage in specific cases, Mr. Quinn said that a well located, comparatively new residence selling for $5000 in 1929 shrank to about $4000 in 1933 and is now selling close to the 1929 price.

Renewed building activities started about 18 months ago and have been very active since January, 1936. Mr. Quinn feels the present rapid building rate has not yet met the housing need, but that there is danger of overbuilding if this rapid rate continues.

The bank uses a salaried appraiser in evaluating properties for loaning purposes, this appraiser being used for all Fresno branches of the Bank of America, National Trust and Savings Association.