In describing the areas the following classifications were used as a basis:

A - Green - Best; B - Blue - Still Desirable; C - Yellow - Definitely Declining; D - Red - Hazardous; Uncolored - Undeveloped when outside the city proper, and business and/or industrial when inside the city proper.

B. Valuation Shrinkage between 1929 and 1936

Real estate values in Fresno showed remarkably little fluctuation through the depression up to the present time. In brief, this is true because in 1920 to 1929 there was not a normal rate of new building, and so with "doubling up" and other factors caused by generally depressed business conditions, a large surplus of housing units did not arise. The peak in number of foreclosures was reached in 1931, earlier than was generally the case, and up to November 1, 1936 there were but 210 foreclosures recorded for the county (figures on foreclosures may be found on Appendix Page 8). While Fresno showed comparatively little shrinkage during the depression, the exact amount of it was hard to determine because of the comparatively few forced sales. The high number of foreclosures during depression years, it is said, reflects a more serious situation among owners of agricultural land in the county than urban residential owners. Then, too, while there were a substantial number of mortgage and trust deed recordings during depression years, it is maintained that particularly in 1929, 1930, and 1931, these recordings largely represented refinancing of loans previously made. Valuation of improved properties and lots vary according to the district and according to price range of improved properties.

In most of the "D" areas as shown on the Security Map No. 1, there was virtually no activity in lots in 1929 or in 1933, nor is there any activity at the present time. It should be noted, however, that there are fewer vacant lots in these areas, with the exception of the red hatched areas. A similar history applies in general to these areas as far as improved properties are concerned.

The "C" areas vary individually relative to shrinkage in value of lots and improved properties. Throughout the city generally,