C. Attitude of Public.

1. Banks and Trust Companies. The failure of the First National Bank of Fresno was a serious shock, particularly as it was a local institution, and the "run" which this bank suffered apparently was started because of the public's apprehension as to the management. On the other hand, the fact that local management did not keep the bank open seemed to make the public rather more ready to do business with the branches of the two large banks. It is said however, that the public was under a misapprehension regarding the failure of the First National Bank, for it has almost paid out now on a 95% basis. Also, it must be said on the advice of bankers now operating in Fresno, that banking was not encouraging during the depression, and it was not until after the Banking Holiday that the business really revived. Since the Holiday and with Government deposit insurance, the banks are enjoying a very satisfactory public confidence at the present time.

2. Mutual Savings Banks. There are no Mutual Savings Banks in Fresno.

3. Building and Loan Associations. The failure of the United States Building Loan Association in February 1931 shook the confidence of the community, but the Fresno Guarantee Building-Loan, which is an old local institution, held public confidence remarkably well.

4. Mortgage Companies. There are no Mortgage Companies in Fresno.

D. Present Mortgage Activities.

1. Banks and Trust Companies. Both banks in Fresno are aggressive in seeking residential loans, and are having fair success, particularly through the Federal Housing Administration. In 1935 the two banks made about an equal number of residential loans, although those of the Security-First National Bank averaged a greater dollar amount. In 1936 the Bank of America has made 128 residential loans as opposed to 88 for the Security-First Bank. However, the former's loans amounted to but $284,000, as against $328,000 for the latter's smaller number. The loans of the Security-First Bank average higher per loan than those of the Bank of