MEMORANDUM

February 24, 1940

Summary of Los Angeles Re-Survey

Attached is a general summary of the data studied in connection with the re-survey of Metropolitan Los Angeles, except for the information contained in the Security Area Map folders.

Present conditions in the Los Angeles housing market are not conducive to excessive optimism, and improvement in these conditions appears to depend not so much on the greater industrial payrolls and employment which war might engender, but rather on the utilization of the surplus of idle labor now clogging the relief rolls, and a great increase in employment opportunities generally. There is considerable evidence to indicate that the city is reaching maturity, and that the rate of population growth will materially decline in the future. This means that business and financial institutions ought to begin thinking about gearing operating policies accordingly rather than continuing to predicate them on a theory of unlimited expansion.

The table of contents in this summary lists the subjects; summarized from the complete report, which is readily available in this Division for reference, together with Security Area Maps. The complete Report, Security Area Map folders, and this summary are now being distributed to personnel under the Board authorized to receive them.

Corwin A. Fergus, Director
Division of Research & Statistics

Attachment