### Percent Distribution of Savings and Loan Home Mortgage Investment and Lending in Metropolitan Los Angeles by Type of Association

<table>
<thead>
<tr>
<th></th>
<th>Mortgage Investment</th>
<th>1937</th>
<th>1938</th>
<th>1939*</th>
<th>Total For Period</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
<td>Number</td>
</tr>
<tr>
<td>All Institutions</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Total - 70 S&amp;LA's</td>
<td>30</td>
<td>22</td>
<td>32</td>
<td>25</td>
<td>27</td>
</tr>
<tr>
<td>39 Federal S&amp;LA's</td>
<td>15</td>
<td>13</td>
<td>20</td>
<td>15</td>
<td>17</td>
</tr>
<tr>
<td>19 Insured S&amp;LA's</td>
<td>12</td>
<td>7</td>
<td>10</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>6 Non-Insured</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FHlB Members</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>6 Non-Members FHlB</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td><strong>Lending During 1937-38, 1st 5 Mos. 1939</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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</tbody>
</table>
| As might have been anticipated from the current trend of public investment toward shares of insured associations, only associations of this type are doing any significant amount of business in the current mortgage market. However, even insured associations, while having increased their proportion of total lending a little in the first 5 months of 1939 over 1938, nevertheless are losing ground in their competition for loans with the banking group. The banks have increased their proportion of total lending to a greater extent than savings and loan associations, both in 1938 and the first 5 months of 1939. This condition is clearly indicated by the following comparison of recent mortgage activity as between banks and savings and loan associations.

### Home Mortgage Credit Furnished

<table>
<thead>
<tr>
<th></th>
<th>1937</th>
<th>1938</th>
<th>1939*</th>
<th>Total For Period</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>Amount</td>
<td>Amount</td>
<td>Number</td>
</tr>
<tr>
<td>Savings and Loan Associations</td>
<td>32</td>
<td>25</td>
<td>27</td>
<td>35</td>
</tr>
<tr>
<td>Banks and Trust Companies</td>
<td>49</td>
<td>56</td>
<td>61</td>
<td>53</td>
</tr>
</tbody>
</table>

*First 5 months.

The increase in the business of the banking group is accounted for entirely by FHA lending activity of two large branch banks - the Bank of America, and the Security First National Bank. These two banks together did over 90% of the FHA business of the banking group and over 65% of the total FHA business done by all institutions in the area. The importance of this type of activity may be readily understood when it is pointed out that FHA loans represented 47% of the total amount of credit furnished by all institutions during the period January 1937 - May 1939 inclusive. It is an almost inescapable conclusion in the Los Angeles area that institutions not doing any extensive FHA lending are facing a most serious predicament, and the savings and loan group is not investing in FHA loans to any appreciable