March 19, 1937

FIRM NAME Walter Gregory Co.  ADDRESS 644 Grand Ave., Oakland, California

Person furnishing this information Walter D. Gregory, sole owner

NOTE: The following interrogations refer only to residential real estate (meaning 1 to 4 family dwellings).

Generally speaking, residential real estate values shrank from an assumed 100% in 1929 to 50% in 1933 and have now recovered to 80%.

Taking an average six-room residence as a standard and using local designations, name the districts of your city, grading them in the order of their stability in value, as follows: (N.B. Set up valuation curve and follow with names of districts to which it applies.)

1st Grade
Average six-room residences in the following districts shrank in value from $8500 in 1929 to $6000 in 1933 and now have a market value of $7500.

Names of Districts: Lake and Piedmont Districts.

2nd Grade
Average six-room residences in the following districts shrank in value from $6500 in 1929 to $5000 in 1933 and now have a market value of $6000.

Names of Districts: Older Districts where restrictions have expired.

Average six-room residences in above named districts rented for the following rates on the dates indicated:

<table>
<thead>
<tr>
<th></th>
<th>1st Grade Districts</th>
<th>2nd Grade Districts</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 50 a mo. in 1929</td>
<td>$ 50 a mo. in 1929</td>
</tr>
<tr>
<td></td>
<td>$ 35 a mo. in 1933</td>
<td>$ 30 a mo. in 1933</td>
</tr>
<tr>
<td></td>
<td>$ 60 a mo. now</td>
<td>$ 50 a mo. now</td>
</tr>
</tbody>
</table>

Has your city had any substantial increase in new construction in the last 12 months? Yes X No

Name in their order the five districts of the city showing the greatest activity at the present time: Hill districts, East Oakland.

To what extent, in your opinion, will residential real estate values, generally, increase in the next two years? 25 %

Are residences, generally, in need of considerable repair? Yes x No

Is there a housing shortage in your city? Yes x No

How do building costs compare with those of 1929? Higher.
How do building costs compare with those of 1933? Higher by 25%.

Who are the holders of large parcels of acquired residential real estate? Banks

In your opinion, is there any danger of a demoralization of the local real estate market through "dumping" of these overhanging holdings? Yes X No

Only a small percentage of foreclosures should be "dumped" each 90 days and through the Real Estate Boards exclusively.

What percentage of habitable houses in the city are occupied? 98 %

Which of the following types of mortgagees will do the major home financing during the next five years? (Please grade them 1, 2, 3, 4, and 5 according to your judgment as to their ranking.)

Banks 1 Building & Loan 3 Insurance Companies 2 Individuals 5 Mortgage Companies 4