March 24, 1937

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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 66 2/3% in 1933 and have now recovered to 85%.

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:

1st Grade
Average six-room residences in the following districts shrank in value from $12,000 in 1929 to $9,000 in 1933 and now have a market value of $11,000: Lakeshore Highlands

2nd Grade
Average six-room residences in the following districts shrank in value from $7,500 in 1929 to $5,000 in 1933 and now have a market value of $6,500: Rockridge.

3rd Grade
Average six-room residences in the following districts shrank in value from $5,000 in 1929 to $4,000 in 1933 and now have a market value of $3,500 to $4,000.

Do the above gradings coincide with the relative sales resistance in the various districts named? Yes

Has your city had any substantial increase in new construction in the last 12 months? Yes

Name in their order the five districts of the city showing the greatest activity at the present time: Piedmont Hills; North Oakland; Lake District.

To what extent, in your opinion, will residential real estate values, generally, increase in the next two years? 33 1/3 %

Are residences generally in need of considerable repair? Yes

Is there a housing shortage in your city? Yes

How do building costs compare with those of 1929? About 10% lower
How do building costs compare with those of 1933? 33 1/3% higher

Who are the holders of large parcels of acquired residential real estate? Banks and loan companies.

In your opinion is there any danger of a demoralization of the local real estate market through "dumping" of these overhanging holdings? Yes

What percentage of habitable houses in the city are occupied? 98% What was the percentage in 1929? 95% ; in 1933? 88%

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 4 Insurance Companies 3 Individuals 5 Mortgage Companies 2

From which of the above types of mortgagees do you receive the most satisfactory service? Banks