March 20, 1937

FIRM NAME P. F. Porter Co.  ADDRESS 411 - 15th St., Oakland, California

Person furnishing this information  P. F. Porter

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% 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: (Note: 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 100% in 1929 to 60% in 1933 and now have a market value of 85%.
Names of districts: Piedmont, Piedmont Estates, Oakmore Highlands.

2nd Grade
Average six-room residences in the following districts shrank in value from 100% in 1929 to 60% in 1933 and now have a market value of 80%.

3rd Grade
Average six-room residences in the following districts shrank in value from 100% in 1929 to 66% in 1933 and now have a market value of 80%.
Names of districts: North Oakland, North of Grand Ave.

4th Grade
Average six-room residences in the following districts shrank in value from 100% in 1929 to 55% in 1933 and now have a market value of 70%.
Names of districts: West Oakland, West of Lake to 13th Ave.

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

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

<table>
<thead>
<tr>
<th>Year</th>
<th>1st Grade Districts</th>
<th>2nd Grade Districts</th>
<th>3rd Grade Districts</th>
<th>4th Grade Districts</th>
</tr>
</thead>
<tbody>
<tr>
<td>1929</td>
<td>$45</td>
<td>$40</td>
<td>$35</td>
<td>$30</td>
</tr>
<tr>
<td>1935</td>
<td>$40</td>
<td>$40</td>
<td>$30</td>
<td>$25</td>
</tr>
<tr>
<td>1937</td>
<td>$50</td>
<td>$40</td>
<td>$30</td>
<td>$25</td>
</tr>
</tbody>
</table>

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: East Piedmont, Oakmore Highland, Rockridge, Mountain Boulevard, Easterly portion of Oakland and San Leandro.

To what extent, in your opinion, will residential real estate values, generally, increase in the next two years? About 25% (depends on value of the dollar)

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? 90% of 1929

How do building costs compare with those of 1933? 50% of 1929

Who are the holders of large parcels of acquired residential real estate? Building Loan and mortgage companies

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