16. Is the steady pressure of "overhang" affecting the market? Yes, Market almost cleared of them.

17. Is the public actively bidding at foreclosure sales today? Not much.

18. Are speculators buying real estate in appreciable volume? Yes; What type of property are they buying? Residential; Are they finding that it pays to buy run-down property and recondition it?


20. What volume of business are brokers doing compared with peak?

21. Has the repair and painting "fever" hit your city yet? Some.

22. Are contractors finding it necessary to advertise for building craftsmen? Some lines.

23. Have building crafts wages advanced in last 12 months? Yes; 20 to 50%.

24. What type of new residential units are needed in your area of operation, if any? Six room single family dwellings; How many? 100 or more.

25. Can they be readily and satisfactorily financed? Yes; If not, explain:

26. Labor costs are now estimated at 106% of 1928-29; material costs at 98% of 1928-29.

27. What unfavorable factors are affecting residential values and sales in your city? Radical and unreasonable demands from many of the various labor organizations and violent methods of enforcement by them.

28. What shifts in population are occurring? Explain from where to where Many buyers seem from eastern and middle western states.

29. Is your frank opinion of public confidence in Building & Loan Associations in your city? Is a distinction being made in favor of the Federal associations? Apparently very favorable so far if loan ratio is not exaggerated so as to make actual cash equity or down payments of buyers too insignificant, such as raising actual cost too much when applying for loan.

30. If you had $25,000 of your own money, would you buy real estate at present in your city as a speculation? Yes; If so, what type of property would you buy, and where? (yes-no) Residential unimproved near all necessary public conveniences, such as schools, stores, transportation, churches, and fairly easy accessibility.

Agent's Note: Mr. Pressler is a comparatively young man of about 40 years. He has been unmannually successful as a speculative builder, and weathered the depression without mishap. At time Questionnaire was left, Mr. Pressler stated that per square foot building costs of "Monterey Colonial" six room bungalows were $3.25 to $3.30 in 1929; $2.65 to $2.75 in 1933 and are now (March, 1937) $3.50 to $3.60. A new six-room residence, containing 1600 square feet, including basement, of this type and cost, built upon a lot 4,000 to 5,000 square feet, valued at $1,250, is selling today upon FHA terms at $7500. The same residence would have sold for $8500 in 1929 and $6500 in 1933.