April 2nd, 1937

FIRM NAME M. A. Radford Co. ADDRESS 625 Trestle Glen Rd., Oakland, Calif.

Person furnishing this information M. A. Radford

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 60%.

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 applied.)

1st Grade
Average six-room residences in first grade districts shrank in value from $9,000 to $10,000 in 1929 to $5,000 to $6,000 in 1933 and now have a market value of $7,500.

2nd Grade
Average six-room residences in second grade districts shrank in value from $5,000 to $6,000 in 1929 to $3,000 to $4,000 in 1933 and now have a market value of $4,750.

3rd Grade - No experience

4th Grade - No experience

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>1st Grade Districts</th>
<th>2nd Grade Districts</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 60.00 in 1929</td>
<td>$ 45.00 in 1929</td>
</tr>
<tr>
<td>$ 50 to $ 55 now</td>
<td>$ 40 to $ 45 now</td>
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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: Second grade

To what extent, in your opinion, will residential real estate values, generally, increase in the next two years? 20 %

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? How do building costs compare with those of 1933? About the same

Who are the holders of large parcels of acquired residential real estate? Mostly liquidated—banks, insurance companies, building & loan companies about cleaned up.

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

What percentage of habitable houses in the city are occupied? 98% What was the percentage in 1929? 98% ; in 1933? 85%

From which type of mortgagee do you receive the most satisfactory service? Most loans are FHA through banks, insurance companies, building & loan. Good percentage private.