March 21, 1937

FIRM NAME: J. W. Scammell, Contractor
ADDRESS: 3161 Fruitvale Ave., Oakland, Calif.

Person furnishing this information: J. W. Scammell

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 65% 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: (N.B. Set up valuation curves and follow with names of districts to which it applies.)

1st Grade
Average six-room residences in the following districts shrank in value from $8,000 in 1929 to $6,250 in 1933 and now have a market value of $7,250.
Names of Districts: Lakeshore.

2nd Grade
Average six-room residences in the following districts shrank in value from $6,000 in 1929 to $4,500 in 1933 and now have a market value of $5,250.
Names of Districts: Park Blvd.

3rd Grade
Average six-room residences in the following districts shrank in value from $4,500 in 1929 to $3,100 in 1933 and now have a market value of $3,100.
Names of Districts: East Oakland.

4th Grade
Average six-room residences in the following districts shrank in value from $3,500 in 1929 to $1,250 in 1933 and now have a market value of $1,250.
Names of Districts: West Oakland.

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 indicates:

<table>
<thead>
<tr>
<th></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 Rates</td>
<td>$90 in 1929</td>
<td>$70 in 1929</td>
<td>$60 in 1929</td>
<td>$50 in 1929</td>
</tr>
<tr>
<td>1933 Rates</td>
<td>$60 now</td>
<td>$45 now</td>
<td>$22.50 in 1933</td>
<td>$15 in 1933</td>
</tr>
<tr>
<td></td>
<td>$60 now</td>
<td>$45 now</td>
<td>$30 now</td>
<td>$15 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: Piedmont, Hill District, Berkeley, East Oakland.

To what extent, in your opinion, will residential real estate values, generally, increase in the next two years? 15 %

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? 15% less

How do building costs compare with those of 1933? 20% more

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

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

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