INTERVIEW WITH MR. CHARLES D. BOWMAN, President
OAKLAND FEDERAL SAVINGS AND LOAN ASSOCIATION
Oakland, California

"We are very highly pleased with our operation under Federal Charter, and our experience with the Federal Home Loan Bank has been highly satisfac-
tory. We have been somewhat disappointed with the slowness of our growth, which we attribute, in a large way, to the fact that confidence in the savings and loan type of institution has not been sufficiently restored as yet to at-
tract funds of individuals generally in the volume warranted by the present set-up of Federal Savings and Loan Associations.

"Our loaning operations are confined to the metropolitan Oakland district. We have no rigid restrictions as to age of property or the district in which it is located, as our appraisals are supposed to take these factors into considera-
tion. We employ independent appraisers and ask them to establish a valuation figure as a loaning basis which, in their judgment, a well informed buyer, acting intelligently, voluntarily and without necessity, would be warranted in paying, and a well informed seller, acting intelligently, voluntarily and without necessity, would be warranted in accepting.

"There is a fair demand for residential loans, but competition is much greater than the demand, the local and outside banks being particularly keen in their competition.

"While we are making some loans as high as 75% of appraised value, our aver-
age is very much less than this, probably not over 65%. The average loan on our books is $3350. We are making some loans under FHA Title II, as we think they constitute a good investment, and they enable us to meet competition.

"We have not as yet had any really delinquent loans. Some payments have not been met promptly on the day they were due, but there has always been a legiti-
mate reason for this. Business has picked up for us since the first of the year, and there has been a $65,000 additional investment in our shares since that time."