"We confine our operations to the San Francisco Bay Region and Sacramento. Currently, 70% of our loans are in Alameda County, 25% in Sacramento, and 5% in San Francisco. The average loan on our books is about $3,000. Our interest rate is 6 1/2%, amortization requirement 10 years, with cost to the borrower of $10 plus actual expenses. In 1929 our terms were, interest 7.8%, 10 year amortization, 2% commission plus actual expenses."

"We are at present lending up to 80% of appraisal values. Mr. Delaney personally makes these appraisals. We are making loans in all parts of Alameda City, with the exception of the area north of Buena Vista Avenue and west of Park Street where there is quite a concentration of Oriental residents."

"There is a good demand for construction loans and a normal demand for refinancing. The loans which we have made since the first of the year have been 41% construction, 21% refinancing, and 38% purchase money mortgages. Forty percent of these loans were under FHA Title II, and it is our hope to increase this percentage, as we consider it a good policy to do so. They not only enable us to compete for long-maturity loans, but they have a re-discount market which is attractive to us."

"We had 'tough sledding' in 1933, and our loans at that time were 50% delinquent. By dint of hard work, we have been able to reduce this delinquency to a figure of around 7%, which we consider about 2% above a normal delinquency. We have found it necessary to be quite firm with our borrowers but feel that we have been reasonable with them. We have not hesitated to make advances for repairs, taxes, etc. when we felt such advances were necessary to protect our security. When such advances are made, there is no penalty attached. In cases where borrowers lag in their payments, we have found that personal contacts were the only sure means of getting the loan back into good shape."

"We have not pressed the sale of residential or other real estate acquired during the depression period. What we have placed on the market we have listed with all reputable brokers but have reserved the right to sell direct, which we have