16. Give down-payment and terms required on owned real estate sold; interest rate on unpaid balance; does payment required include amortization of taxes and insurance?

Down payment required 15% to 20%. Interest rate as low as 4%. Purchaser pays taxes and insurance in addition to amounts payable under contract.

17. Describe most successful methods of disposing of real estate owned:

Through local real estate brokers.

GENERAL OPERATIONS

18. Discuss loan servicing methods, including percentage of loans delinquent to total loans (define such delinquency):

Bare collection methods always avoided, and notwithstanding cooperative measures, they have had a much heavier percentage of their loans come under foreclosures in this area on account of the general slump in values brought about largely by wholesale foreclosures on the part of other lending institutions. No delinquent loans.

19. General History of lending operations in this community since 1929:

They loaned freely until November, 1929 when lending operations ceased, and are only now recommencing. During that period they concentrated upon the servicing of current loans and acquired real estate.

Also during this time they renewed about 60% of existing loans and have provided for quarterly payments instead of half-yearly, a change which they feel has been decidedly advantageous.

20. Summarize the interview with the officer contacted: See San Francisco Survey Report.