The Anglo California National Bank is disposed to hold its properties and not place them on the market at this time.

The Berkeley Guarantee Building and Loan Association is holding its acquired properties until they can sell them for at least the amount of their investment and are inclined to hold for even better prices.

Mr. J. L. Delaney, President of the Central Building and Loan Association of Alameda, states, "It is not our intention to slough our holdings but, rather, to hold them, as there is every indication that values will go considerably higher than they are today."

The Cosmopolitan Guaranty Building and Loan Association - Mr. Fred D. Lundberg, Deputy Building and Loan Commissioner in Charge of Liquidation, states, "Both invested amount and market conditions are taken into consideration when pricing properties. If conditions remain as favorable as they are now, it is our hope to complete liquidation of a number of associations within the current year."

From this statement and from the conduct of the Department throughout the state, it is felt that the policy which has been pursued generally has been to hold acquired properties until their book value could be realized.

Equitable Life Assurance Society - As nearly as can be determined, it has been this organization's policy to thoroughly recondition its acquirements and rent them pending a rise in the market which would entirely liquidate the amount invested. Their sales over the past two and one-half years, more or less, confirms this opinion.

The Metropolitan, and, in fact, most of the insurance companies, seems to have the same general policy as the Equitable. However, the Metropolitan seemed to go a step further and do what might be termed "selective selling". That is, grade their properties and place the least desirable parcels on the market and hold the better properties with the hope of selling them for sufficient profit to offset their losses on earlier sales.

The Pacific Bond and Mortgage Company - It is a stated policy of this concern not to take losses on their acquirements under present conditions.

The Prudential Building and Loan Association of Oakland, which is in voluntary liquidation, seems to have had no well-thought-out plan of liquidation, and the result has been that they are selling off their best properties, allowing the dregs to remain. With this concern, it seems to be the case of "what is everybody's business