1. Banks and Trust Companies.

The resources of the banking institutions of the San Francisco metropoli-
tan area, of which the East Bay community is a part, were remarkably stable during the
depression years. While concrete figures are not available, it can be definitely stated
that a decrease of less than 10% in resources occurred between 1929 and the time of the
bank holiday in March, 1933. Since that time they have steadily increased until at
present they are approximately 25% greater than they were at the close of 1929.

The following table shows the participation by banking institutions in mort­
gage financing from January 1, 1931 to June 1, 1937. The ratios shown represent the
percentage of the total number and amount of mortgages for the year indicated:

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
<th>% of Year's</th>
<th>Amount</th>
<th>% of Year's</th>
</tr>
</thead>
<tbody>
<tr>
<td>1931</td>
<td>5,892</td>
<td>38.7</td>
<td>$28,991,780</td>
<td>45.3</td>
</tr>
<tr>
<td>1932</td>
<td>4,487</td>
<td>25,714,029</td>
<td>43.5</td>
<td>58.6</td>
</tr>
<tr>
<td>1933</td>
<td>3,891</td>
<td>21,927,561</td>
<td>43.5</td>
<td>58.6</td>
</tr>
<tr>
<td>1934</td>
<td>4,958</td>
<td>26,951,700</td>
<td>43.5</td>
<td>58.6</td>
</tr>
<tr>
<td>1935</td>
<td>4,992</td>
<td>21,174,407</td>
<td>43.5</td>
<td>58.6</td>
</tr>
<tr>
<td>1936</td>
<td>6,544</td>
<td>30,360,190</td>
<td>44.5</td>
<td>52.5</td>
</tr>
<tr>
<td>1937 (1st 5 mos.)</td>
<td>2,737</td>
<td>15,420,200</td>
<td>41.8</td>
<td>56.1</td>
</tr>
<tr>
<td>Totals</td>
<td>33,501</td>
<td></td>
<td>$170,529,867</td>
<td></td>
</tr>
</tbody>
</table>

This tabulation indicates that, although the amount of their lending dropped
24.4% between 1931 and 1933, their participation in the total mortgage lending of 1933
increased from 45.3% to 58.6%, indicating that they continued to make new loans during
the depth of the depression and were a stabilizing influence; in fact, the banks were
the only group of mortgage lenders which increased its percent of participation in
mortgage financing during the depression. This, to an extent, confirms the impression
that, as a group, the banks were generous in their treatment of mortgagors.

There were no bank failures in the community during the depression, but
there was a consolidation and re-organization in April, 1933, following the bank holi­
day, of the Central Savings Bank of Oakland and the Central National Bank of Oakland,
which resulted in the formation of the Central Bank of Oakland, the chief local finan­
cial institution. A change of management also took place in this institution within
the past two years when Mr. A. P. Giannini, President of the Transamerica Corporation
and Chairman of the Board of the Bank of America N. T. and S. A., bought control of
the bank. While it still maintained as an independent institution, it is virtually a