in the residential mortgage field is as follows:

First - Banks and Trust Companies
Second - Individuals
Third - Building and Loan Associations
Fourth - Insurance Companies
Fifth - Mortgage Companies

As an indication of the trend in activity, it is interesting to know that the residential loans made which are shown in the foregoing table were distributed over the years as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Loans</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1935</td>
<td>4,742</td>
<td>$12,183,100</td>
</tr>
<tr>
<td>1936</td>
<td>7,625</td>
<td>$23,299,600</td>
</tr>
<tr>
<td>1937 (1st 5 mos.)</td>
<td>3,930</td>
<td>$11,409,000</td>
</tr>
</tbody>
</table>

These figures again emphasize the fact that the trend in residential mortgage activity is distinctly upward, and, while the increase in the first five months of 1937 has not been so pronounced as that shown between 1935 and 1936, there is still between 20% and 25% greater activity now than was the case last year.

1. Banks and Trust Companies.

The Bank of America and its affiliate, the Central Bank of Oakland, are predominant in the East Bay residential mortgage field, the Bank of America holding 7,317 loans, aggregating $17,469,000, and the Central Bank, 1,572 loans, aggregating $3,340,900, or a combined holding of 35.8% in number and 32% in amount of all the institutionally held residential loans in the community.

That the leadership of the Bank of America system is increasing is indicated by its activity in the past twenty-nine months, during which time the Bank of America made 6,284 residential loans for a total of $16,103,600, and the Central Bank of Oakland, 1,411 loans for $3,314,100, a combined total of 7,695 loans, aggregating $19,417,700, which is 47.1% of the total number and 42.7% of the total amount of all the residential loans made by institutions in the East Bay during that period.

There are several reasons which account for these figures and the outstanding position held by this banking system in the mortgage loan field, not only in the East Bay community, but in every part of California. In the first place, the management of the Bank of America is intensely "real estate minded", and it is a stated practice of the institution to turn down no application for a real estate loan, regardless of the type of property, location, or age, without offering to make a loan for some amount upon some kind of terms. The amount and terms may not be acceptable to the applicant, but the offer is made nevertheless. In the second place,