in that line of endeavor, the former appraiser or civil engineer would undoubtedly view the problem from the standpoint of their professional experience; and while in the end the gradings in each case would probably be the same, the conclusions have been arrived at from a different approach or line of reasoning.

Under these circumstances it is probably of sufficient moment to disclose the fact that the construction of the Security Area Map of San Francisco and descriptions of the areas is based upon 30 odd years of mortgage lending experience and the approach to the task, and the final determination of the gradings was made from the viewpoint of an official of a mortgagee institution. This does not mean that the work is the result of one person's judgment. Information, counsel, and advice was sought from every authoritative source available, and in this connection appreciation is expressed and thanks extended to all the realtors, appraisers, and mortgagee officials, and others who gave so generously of their time and contributed so materially to the success of the work. Especial acknowledgment is made of the hearty cooperation given by Mr. Kenneth C. Liggett, Chief Valuator of the Federal Housing Administration, and particular commendation and appreciation is extended to Mr. Fred D. Prakel, Assistant Regional Appraiser of the Home Owners' Loan Corporation, who contributed so much time and skill in the prosecution of the work.

It is hoped that the foregoing and the following explanation of the grading will help to a full understanding of the Security Area Map of San Francisco and the descriptions of the individual areas shown thereon.