is particularly true now that it has completed its lending operations. It has been prominent in the Sacramento residential loan field, and its present mortgage loan account is larger than that of any single institution in the community and approximately twice that of the Home Owners' Loan Corporation. While it has ceased active lending, this agency will be a factor in the city's mortgage field for a number of years to come.

4. Insurance Companies

Insurance companies held 11.4% of the total mortgage account and have accounted for 8% of the residential lending since January 1, 1936.

The Prudential Life Insurance Company, which holds 64.9% of the total mortgages and has accounted for 74.6% of the activity of the group, is the only one of this type of lender which is at all outstanding. While the California Western States and Metropolitan Life have done some mortgage lending in the past several years, the total amount involved has been comparatively insignificant.

The Prudential Life Insurance Company is well represented in Sacramento and will continue to actively compete for residential loans. What course the other insurance companies will pursue in this regard is at present problematical.

5. Outside Institutions

This group holds 6.8% of the total mortgage account and has accounted for 11.1% of the total loans.

The Central Building and Loan Association of Alameda is the only member of the group which is importantly active. This association holds 81.7% of the group's total mortgage account and has accounted for 92.2% of the group's activity. This association is organized to continue its aggressive campaign for residential loans in Sacramento and expresses its intention of so doing.

The San Joaquin Building and Loan Association is desirous of increasing its mortgage account in Sacramento, and the San Francisco Bank may open a branch in the city at some future date. The Mortgage Guaranty Company of Los Angeles and the Pacific States Savings and Loan Company of San Francisco have no present plans to become active, and it is doubtful whether they will soon become a factor in the Sacramento residential mortgage field.

6. Individuals

On Appendix Page 62-A will be found a supplement to Form 1-A, which sets forth the residential loan activity of six of the leading real estate firms which