Another class of residences which experienced a maximum decline, regard-
less of location, was properties in the "$10,000-and-up" price range. They suffered
particularly from a lack of demand, and very few transfers of such properties were
recorded during the depression years. Within the past two years, however, a limited
demand has developed for this type at prices ranging, according to location, from
80% to 85% of their 1929 values.

The matter of location has been mentioned as an element which affected
the price fluctuation. This, however, should not be over-emphasized, as the locality
in which residential property is situated plays a much less important part in
Sacramento values than in most cities. This is undoubtedly largely due to the
lack of difference in terrain, elevation being limited to a variance of but 15 feet
in the whole city.

There are comparatively few large apartment houses in Sacramento, and
these are located around and in the neighborhood of Capitol Park. Several of these
are quite pretentious in character. Most of these were built during the 1920's
and were largely financed with borrowed money. During the depression they were
forced to default upon their loans and were taken over by their mortgagees.

Income residential property in the city is very largely confined to the
two and four-unit types, and price fluctuations have very generally followed the
pattern of single-family dwellings.

Mr. H. H. Jaqueth, Engineer of the City Planning Commission, is concerned
over the tendency of business to scatter throughout the outlying commercial sec-
tions and advocates zoning ordinances which will control too extensive development
along this line. He states that less than 50% of Sacramento's business is located
in the "central business" district.

The reason for this is believed to be the somewhat monopolistic character
of the district, whose normal expansion would be toward the east. This is more or
less blocked by the barriers created by Capitol Park on "L" Street, City Hall Park
which lies between 9th and 10th along "I" and "J" Streets, and a Catholic Cathedral
at the corner of 11th and "K" Streets. Expansion toward the west is hardly feasi-
ble owing to the existence of numerous old, outmoded, business structures west of
5th Street. The natural result of this has been to increase values in this rather