The Capital Federal Savings and Loan Association was incorporated as a state institution February 1, 1923 and federalized on March 10, 1936. This association is strongly identified with the Capital National Bank, and a majority of its board are officers or directors of that institution.

The Fort Sutter Federal Savings and Loan Association of North Sacramento was incorporated as a state institution on November 26, 1929 and federalized on April 15, 1937. This association occupies offices jointly with the North Sacramento Land Company, and the directors of the two concerns are interlocking. It is a small community organization and confines its operations largely to North Sacramento.

The Sacramento Guarantee Building and Loan Association was incorporated March 4, 1924. It is a state institution, with a guaranteed capital stock, and is not a member of the Federal Home Loan Bank nor affiliated with the Federal Savings Insurance Corporation. This association occupies joint offices with the real estate brokerage firm of Hickman Coleman Company with which it is closely associated.

3. Mortgage Companies and Others

There are no mortgage companies located in Sacramento. Listed under this general head, however, is the California Veterans' Welfare Board. A history of this unique organization, whose successful operations began in 1921, will be found on Appendix Page 41-A.

4. Insurance Companies

With the exception of the Prudential Life Insurance Company of New Jersey, none of the insurance companies has ever been very active in the Sacramento residential loan field, although the California Western States Life Insurance Company, the Equitable Life Assurance Society, and the Metropolitan Life Insurance Company have done desultory lending in this field for a number of years. The California Western States and the Prudential continued to make some loans throughout the depression period, but the Equitable ceased its lending operations some six years ago and has made no residential loans since. The Metropolitan made no new loans from 1933 to 1936, both inclusive, but beginning with 1937, has made a few loans.