BUILDING & LOANS, HOMESTEAD ASSOCIATIONS and COOPERATIVE BANKS

LA JOLLA FEDERAL SAVINGS & LOAN ASSN.  
1061 Wall St, La Jolla, California  
(Name of Institution)  

G. W. Frenay  
(Officer Interviewed)  

Secretary-Manager  

1. Is the institution lending on real estate?  
Yes  
60 to 75%  
6% to 8% interest  
Fair value at appraisal  

2. Ratio of loan to appraisal:  

3. Is the appraisal cash market or liberal?  

4. What rate (or rates) of interest is charged?  

5. What is the loan period (or periods)?  
11 to 15 yrs.  

6. Is a commission charged? No  
If so, who pays it?  

7. Present mortgage account: Residential Loans: No. 168  
Amount $510,760  
Other Loans: No. 7  
Amount $56,240  

8. Is the institution making FHA loans?  
Yes  
Our home territory is barred to FHA by reason of location south of 37th Ave.  
9. If so, to what extent in dollar volume?  

Will the institutions make FHA Title II loans up to 90% of appraised value? Yes, but are limited only as long as we can dispose of paper. Prefer to lend on our own plan.  

10. Total residential loans made: In 1934, No. 16  
Amount $138,725  
1935, No. 15  
Amount $144,625  
1936, No. 114  
Amount $371,787  

11. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution?  

12. Amount of money available for mortgage lending:  

13. Does the institution make direct reduction loans?  Yes  
Describe any other loan plans: None  

REAL ESTATE OWNED  

14. Residential real estate owned: No. of Parcels 2  
Book Value $54,239  
Other real estate owned: No. of Parcels 2  
Book Value $17,239  

15. Estimated additional residential real estate to be acquired in 1936:  

16. Residential real estate sales:  
1935, No. of Parcels 2  
Value $7,250  
1936, No. of Parcels 3  
Value $7,300  

Other real estate sales:  
1935, No. of Parcels 3  
Value $3,400  
1936, No. of Parcels 3  
Value $18,575  

17. Give down payment and terms required on owned real estate sold; interest rate on unpaid balance; does payment required include amortization of taxes and insurance? At least 10% with balance at 12% interest. Does not include taxes and insurance.  

(Over)