More moderately priced properties which sold from $5000 to $10,000 in 1929 suffered very much less shrinkage and probably did not get down below 60% of the 1929 level and are currently selling at about 70% of these figures. The popular-priced house which sold in 1929 for from $3000 to $5000 probably did not decline more than 40% and now has a market value of 70 to 80% of the 1929 price.

Location has had a definite bearing upon the fluctuation in values, and it is believed that residences located in Loma Portal, Ocean Beach, Mission Hills, Mission Beach, Coronado, La Jolla, La Playa, North Park, Normal Heights and Redlands Gardens suffered very much less decline and have staged a much better "come-back" than properties located in other sections. Lower-class properties in Logan Heights, Encanto, Marilou Park, Golden Hills, City Heights, Old Town and Oak Park had a shrinkage of 50% and have since increased but very little, probably not over 10 to 15%.

Property values were much more stable in San Diego than in many other cities owing to the very large government payroll existing there, and the increase in employment by the Consolidated Aircraft Company is also having a stimulating effect on realty values.

C. Real Estate Sales

On page 5 of Appendix will be found statistics on deeds filed in San Diego County for the years ending June 30th, 1933, 1934, 1935 and 1936. These figures indicate that real estate activity in the year ending June 30, 1936 increased 124% over the previous twelve months period and about the same amount over both of the other years. However, many tax-titles are involved in these figures and lessen their value for statistical purposes.

The Southern Title and Trust Company have kept a record since the first of the year showing actual sales of residential property in various sections of the city which shows that for the first nine months of this year there were:

4496 residential sales in the City of San Diego
336 in North Park, South Park, Eastern third of Mission Hills
754 in La Mesa Colony, Redlands Gardens
Oak Park, City Heights
597 in Normal Heights, including a recent addition to the City known as Kensington which is now included in Normal Hts. Dist.