1. Banks and trust companies now are averaging 1% less interest than they did in the late 20's and are lending on a 10-year amortized basis as against three-year straight loans formerly and are now making loans up to 60% of the appraisal as against 50%. The banks have never charged commission on loans.

2. Mutual savings banks. - No mutual banks in the area.

3. Building and Loan Associations. Formerly 8.4% interest, 2% commission, 5 year amortized loans upon 50 to 75% appraisal basis; now, 6.8 to 7.2 interest, commission 2%, up to 15 year amortized basis, loaning up to 75% of appraisal value.

4. Mortgage Companies. Formerly 7 to 8% interest, from 2 to 3% commission, 3-year straight loans based on 50 to 60% appraisal; now, 6% interest, 2% commission, 10-year amortized, 50 to 60% appraisal basis.

5. Insurance Companies. Formerly 6 to 6 1/2% interest, 2% to broker, 10 to 15 year amortization on a 50% of appraisal basis; now 5 to 6% interest, many companies charge no commission, 12 to 15 years amortized and from 50 to 60% of appraisal value.

6. Individuals. Formerly 7% interest, 2 to 3% commission, 3 year straight loans, 60% of appraisal; now, somewhat more liberal all along the line.

It is doubtful whether the lessons of the depression have made mortgagee institutions here any more conservative than of yore.

C. Attitude of Public.

1. Banks and trust companies. Owing to Government insurance of deposits, the public have every confidence in the safety of their bank deposits and the attitude of the public toward the banking institutions is very friendly and in most cases a cooperative spirit is indicated.


3. Building and Loan Associations. With the possible exception of the Bay City Building and Loan Association, the attitude of the public is more or less favorable to these institutions and a degree of sympathy is apparent in many cases. While the public does not exhibit any particular animosity toward the Bay City association, some of its practices are not spoken of in the highest terms.