All of the foregoing and others are probably contributing causes for the lag in new construction.

In connection with the rapid rise in prices of new homes, this should not all be attributed to the increase in construction costs as there is ample evidence that under the stimulus of F. H. A. and other liberal financing plans, there has developed a mild form of profiteering on the part of contractors generally; this is treated in Section III B I where costs and sales prices are given. Mention has been made of the operations of some of the larger construction concerns in Areas "A-6", "B-15" to "B-23" inclusive, and in "C-15". Taking these into account, new construction is notable in all the following areas:

"A-7"  "B-1"  "B-19"  "C-7"
"A-8"  "B-10"  "B-20"  "C-16"
"A-9"  "B-11"  "B-21"  "C-11"
"A-10"  "B-15"  "B-22"  "C-22"
"A-11"  "B-16"  "B-23"  "C-23"
"A-12"  "B-17"  "B-31"  "C-10"
"A-13"  "B-18"  "B-32"

In addition to the above, construction is particularly active in the "green" hatched areas adjoining area "A-6" on the north and south, and it is understood that the activity will shortly extend into the "blue" hatched area laying south of "A-6" and "B-19". With the exception of "C-7" and "C-11", where a number of multi-family dwellings are under construction, activity in the foregoing areas very largely consist of row and detached single-family dwellings of from five to seven rooms. This does not apply to "B-23" where improvements are of a more pretentious nature, running somewhat to the mansion type. This is thought to be an over-improvement; otherwise, types of construction seem to be sound and in keeping with the demand and the areas in which they are located.

Home residential building activity was noted in all the areas with the exception of "C-10", "C-14", "D-1", "D-3", "D-5", and "D-15" which are apparently dormant.

Building cost is mentioned above as one of the factors retarding new construction. The most reliable figures regarding these costs were obtained from an old contractor on the strength of a favorable introduction by one of the bankers; he made available a carefully kept record of building costs extending back over 30 years. These costs, based upon actual operations, using 1913 figures as par, showed the following fluctuations: