Name: David T. Bunker, real estate appraiser

Area of operation: San Jose & vicinity.

September 17, 1937

1. How long have you been a broker? Five years.

2. Have you been making appraisals? Yes; How long? Five years.

3. Have you operated in real estate with your own funds? No.

4. Do you manage property for others on commission? No. No. of units?

5. Have you built houses for sale during last 10 years? No; How many? None.

6. In what year were residential sale values highest in your city? 1929; Rentals? 1929.

7. Which areas of your city suffered? a. Least shrinkage of value during the depression? Percentage 20%.

8. What type and price of residential property suffered? a. Least? $2500 to $5000; Percentage 20%.

9. Show the sale and rental history of the following types of residential real estate, generally, during the past few years by completing this table:

<table>
<thead>
<tr>
<th>YEAR</th>
<th>HOMES UP TO $5000</th>
<th>HOMES $5-10,000</th>
<th>HOMES $10,000 UP</th>
<th>RENTS UP TO $40</th>
<th>RENTS $40-$75</th>
<th>RENTS $75-UP</th>
</tr>
</thead>
<tbody>
<tr>
<td>1932 low</td>
<td>70%</td>
<td>70%</td>
<td>65%</td>
<td>75%</td>
<td>70%</td>
<td>65%</td>
</tr>
<tr>
<td>Current</td>
<td>85%</td>
<td>85%</td>
<td>70%</td>
<td>85%</td>
<td>80%</td>
<td>75%</td>
</tr>
</tbody>
</table>

10. Have residential prices increased last 6 mo.? (rents: Yes; If so, what % and in what areas?

a. Sale prices __ %; Areas ________________________

b. Rent prices 5-10 %; Areas $35 and $45 homes

11. On what types of residential property are sales most active and in what areas?

Five and six room residences in $4,000 - $6,000 class

12. What percent of dwelling units in your area are occupied? 99 %; City 99 %

13. Has occupancy increased last 6 months? Your area; None; 3%; City None; ______

14. What types of residential property have the greatest rental demand? Five room ______; at what rental per month? $25 - $30

15. Which holders of large blocks of residential real estate have well-thought-out sales programs?

Rose Park Addition - Charles Rabing.

James A. Clayton Co.