REAL ESTATE BROKERS

Name: James A. Clayton & Co.  
Address: 3490 Santa Clara St.  
Area of Operation: Santa Clara & Central Coast Counties  
Date: September 14, 1937

1. How long have you been a broker?  
   Since 1867.

2. Have you been making appraisals? Yes; How long? Since 1867.

3. Have you operated in real estate with your own funds? Yes.

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

5. Have you built houses for sale during last 10 years? No; How many?

6. In what year were residential sale values highest in your city? 1928; Rentals? 1928

7. Which areas of your city suffered? a. Least shrinkage of value during the depression?
   Restricted residential area: Percentage 15%; b. Most? Unrestricted residential area: Percentage 20%.

   Percentage 15%; b. Most? Cheap, unrestricted. 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>1929</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>1932</td>
<td>80%</td>
<td>80%</td>
<td>75%</td>
<td>75%</td>
<td>95%</td>
<td>80%</td>
</tr>
<tr>
<td>Current</td>
<td>100%</td>
<td>100%</td>
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<td>100%</td>
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<td>100%</td>
</tr>
</tbody>
</table>

Add your comments: If production costs continue to increase, building will be materially curtailed; building costs too high.

10. Have residential prices increased last 6 mo.? (rents. Yes.) If so, what % and in what areas?  
   a. Sale prices: 15-20%; Areas: Restricted up to $4,000 and over.
   b. Rent prices: Yes; Areas: All.

11. On what types of residential property are sales most active and in what areas? Five and six room between $5,000 and $7500.

12. What percent of dwelling units in your area are occupied? %; City? 95 %

13. Has occupancy increased last 6 months? your area: Yes; 10%; City: Yes; 10 %

14. What types of residential property have the greatest rental demand? 5 and 6 room bungalows; at what rental per month? $30-$40.

15. Which holders of large blocks of residential real estate have well-thought-out sales programs? James A. Clayton & Co., city units and restricted suburban.

* See Instructions