16. Is the steady pressure of "overhang" affecting the market? Explain ____________________________

No, not materially. Pressure selling by organizations, completely liquidated, and damaging sales, completed prior to 1937.

17. Is the public actively bidding at foreclosure sales today? ________________

Wildly

18. Are speculators buying real estate in appreciable volume? ________________

Fair; What type of property are they buying? Homes, small business property. Are they finding that it pays to buy run-down property and recondition it? ________________

Yes

19. Is the general public buying in any real volume? ________________

Fair; Are residential lots being purchased for future use in such volume? ________________

Fair

20. What volume of business are brokers doing compared with peak? ________________


21. Has the repair and painting "fever" hit your city yet? ________________

Yes

22. Are contractors finding it necessary to advertise for building craftsmen? ________________

No

23. Have building crafts wages advanced in last 12 months? ________________

Yes; ________________

24. What type of new residential units are needed in your area of operation, if any? ________________

Moderate; price to $8,000 and reasonably priced $3500 and less with small down payment; How many? ________________

750

25. Can they be readily and satisfactorily financed? ________________

Yes; If not, explain: ________________

26. Labor costs are now estimated at ________________

Same % of 1928-29; material costs at ________________

Same % of 1928-29

27. What unfavorable factors are affecting residential values and sales in your city? ________________

High cost of production, basic cost $4.00 to $4.50 per square foot with costs at $3.25 per square foot. Building would revive, new developments would start.

28. What shifts in population are occurring? Explain from where to where ________________

From eastern and particularly midwestern states to California.

29. What is your frank opinion of public confidence in Building & Loan Associations in your city? Is a distinction being made in favor of the Federal associations?

Confidence being rapidly restored. Major portion of our building program being financed by local building and loan organizations. I believe all of our local institutions Federal members.

30. If you had $25,000 of your own money, would you buy real estate at present in your city as a speculation? ________________

If so, what type of property would you buy, and where? ________________

Business property in the newly established residential areas where business zoning is provided.