Name: Arnold B.

Address: 56 East Santa Clara St., San Jose

Area of Operation: General - mainly Santa Clara County.

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

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

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

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

5. Have you built houses for sale during last 10 years? Yes; How many? Seven

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? Smaller residential

8. What type and price of residential property suffered? a. Least? Smaller homes $2,000 to $6,000. Percentage 25% b. Most? Subdivision residential sites. Percentage 66%

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 level</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>1935-36 low</td>
<td>65%</td>
<td>55%</td>
<td>55%</td>
<td>55%</td>
<td>55%</td>
<td>55%</td>
</tr>
<tr>
<td>Current</td>
<td>65%</td>
<td>55%</td>
<td>55%</td>
<td>95%</td>
<td>90%</td>
<td>90%</td>
</tr>
</tbody>
</table>

10. Have residential prices increased last 6 mo.? If so, what % and in what areas?
   a. Sale prices 75%; Areas Smaller residential up to $5,000.
   b. Rent prices 10%; Areas Same as above.

11. On what types of residential property are sales most active and in what areas? Smaller residential up to $5,000 everywhere.

12. What percent of dwelling units in your area are occupied? 96%; City? Same%

13. Has occupancy increased last 6 months? your area Yes; 5%; City Yes; Same%

14. What types of residential property have the greatest rental demand? $20 to $25 rentals.

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

Subdivision home builders - They build in few numbers homes to fill the need and demand as above referred to in the questionnaire and in accordance with the current financial demands of purchasers for this type property.

* See Instructions