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

If by "overhang" you mean homes still under "pressure" sale as a result of the depression, we are mostly cleaned up on those here.

17. Is the public actively bidding at foreclosure sales today? _Haven't been many home foreclosure sales recently._

18. Are speculators buying real estate in appreciable volume? _No_; What type of property are they buying? ____________________________; Are they finding that it pays to buy run-down property and recondition it? _Not a market demand in this direction._

19. Is the general public buying in any real volume? _Fair, mostly homes for use._ Are residential lots being purchased for future use in such volume? _Think not._

20. What volume of business are brokers doing compared with peak? ___________ In Homes, 80% ___________.

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

22. Are contractors finding it necessary to advertise for building craftsmen? _No._ (Think the demand has been met locally) 5-10%.

23. Have building crafts wages advanced in last 12 months? _Yes locally._

24. What type of new residential units are needed in your area of operation, if any? _Can use more single-family, duplexes, four to sixteen unit apartment houses, but none of these in heavy volume._ How many? ________________

25. Can they be readily and satisfactorily financed? _Yes_; If not, explain: Building & loans are full of money at 6%; some are refusing to take further deposits because of inability to lend, in competition to Government sponsored lending. Some are foolishly trying to meet it and, we fear, are heading for an unstable position in doing so.

26. Labor costs are now estimated at 6 - 10% of 1928-29; material costs at ___% of 1928-29 * substantially less than 1928-29, probably 5% to 10%.

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

28. What shifts in population are occurring? Explain from where to where. (Only thing noticeable here is influx from that town which was not bad at peak of fruit season, but when that is over, we are due for a heavy relief problem.)

29. Is your frank opinion of public confidence in Building & Loan Associations in your city? _It is rapidly returning, and most of them (here) are enjoying as good a business as could be expected with the direct government sponsored competition._ They have learned some needed lessons. Get the Government out of this and all private business "quick" and watch confidence return "quick". Under the F. H. A. lending, we are heading straight for a terrific "wallop", and the liquidation of homes will be on at a rate never before dreamed of.

30. If you had $25,000 of your own money, would you buy real estate at present in your city as a speculation? _Yes_; If so, what type of property would you buy, and where?

(yes-no) Or to be more specific, not so much for speculation perhaps as for solid protection. The general uncertainty has led to much doubt as to what is safe, but as to a solid, safe investment, give me good real estate, carefully chosen for productiveness, well-calculated trends of growth, etc. There seems to be no "speculative" market here.