Name: W. B. Rice, real estate appraiser.

Address: Room 200, Commercial Bldg., San Jose

Area of Operation: San Mateo, Santa Clara, Santa Cruz, and Monterey Counties.

September 14, 1937

1. How long have you been a broker? Never

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

6. In what year were residential sale values highest in your city? 1927-28

7. Which areas of your city suffered?
   a. Least shrinkage of value during the depression? Hester, Hanchett, Naples and Willow Glenn Percentage 55%
   b. Most? Old, unrestricted districts Percentage 40%

8. What type and price of residential property suffered?
   a. Least? Moderate priced, restricted districts Percentage 35%;
   b. Most? High cost and old districts Percentage 40%

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>1933 low</td>
<td>60%</td>
<td>60%</td>
<td>50%</td>
<td>70%</td>
<td>66 2/3%</td>
<td>60%</td>
</tr>
<tr>
<td>Current</td>
<td>86%</td>
<td>86%</td>
<td>80%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

Add your comments: The dwelling in most demand is in the $4,000 to $5,000 price level. Rentals from $25 to $45 per month.

10. Have residential prices increased last 6 mo.? Yes; If so, what % and in what areas?
   a. Sale prices 10%; Areas General through the city.
   b. Rent prices 15%; Areas

11. On what types of residential property are sales most active and in what areas? Five or six room dwelling in Hester and Hanchett and Willow Glen Districts.

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

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

14. What types of residential property have the greatest rental demand? Five and six rooms, located near transportation and schools; at what rental per month?

15. Which holders of large blocks of residential real estate have well-thought-out sales programs? Hester, Hanchett and Willow Glen Districts. There are no large subdivisions on the market at the present.

* See Instructions