Mr. John H. Pabst

Corwin A. Fergus

January 28, 1938

Highlights of Summary of
SAN JOSE, CALIFORNIA
Field Report dated
September 15, 1937

The real estate market is active. Market values are 90-95% of 1929 and rents equal and in some cases exceed 1929. Occupancy is virtually 100%. Residential construction is declining. Building costs approximate 1929. Settling of the land underlying the area is a hazard. Savings and loan associations are the most active lenders with banks a close second. Ample mortgage funds are available at 5-7.2% interest. This area is largely dependent on deciduous fruit production and canning. Employment is highly seasonal, and relief load is heavy.

C.A.F.