Mr. John H. Faby
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.

G.A.F.

CAF:mf