San Jose, Calif.

**Other Non-resident Institutions**

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Pacific States S&amp;LA</td>
<td>38,700</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>San Francisco Bank</td>
<td>914,800</td>
<td>1,226,200*</td>
<td>0</td>
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<tr>
<td>Wells Fargo Bank &amp; Union Trust Co.</td>
<td>66,300</td>
<td>6,200</td>
<td>0</td>
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<tr>
<td><strong>Totals</strong></td>
<td><strong>$1,013,800</strong></td>
<td><strong>$1,232,400</strong>*</td>
<td><strong>$ 0</strong></td>
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</tbody>
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*Includes some FHA loans made in Santa Clara County outside the area surveyed.

The California Veterans Welfare Board, which helps veterans purchase small houses and plots of ground, has 391 loans totaling $1,791,400, or about 12% of the residential volume held by financial institutions. Individuals are estimated to have about 1,000 residential mortgages ($2,000,000) equal to 13% of the dollar volume held by institutions.

The HOLC has 9% (460) of the number and 6% ($1,294,000) of the dollar volume of residential mortgages held by institutions, and only 8 parcels of real estate amounting to $28,700.

The two institutions in liquidation (a local and an outside building and loan association) have combined holdings aggregating only 1% of the institutional residential mortgages, and 3% of the residential real estate. At the rate their properties have been selling, their present overhang can be disposed of in less than two years.

IV. DOMINANT FACTORS

A. Favorable

1. Active real estate market
2. Increase in rents and values
3. High occupancy ratio
4. High residential construction volume
5. Decrease in foreclosures
6. Excellent tax collections
7. Ample mortgage funds available

B. Adverse

1. Dependence largely upon a single industry - fruit growing and canning
2. Industry highly seasonal
3. Low average annual wage
4. Increasingly heavy relief load
5. Many heterogeneous neighborhoods
6. Land settling and termite hazard

V. RECAPITULATION OF RESIDENTIAL MORTGAGE AND REAL ESTATE ACTIVITY AND CURRENT LENDING TERMS OF REPORTING INSTITUTIONS BY GROUPS.

(See schedule page 7)