Name: Francis Cutting  
Address: 121 N. San Joaquin St, Stockton  
Area of Operation: San Joaquin County, California  
Date: November 15, 1932

1. How long have you been a broker? 50 years
2. Have you been making appraisals? Yes; How long? 25 years
3. Have you operated in real estate with your own funds? Yes
4. Do you manage property for others on commission? Yes; No. of units? 100
5. Have you built houses for sale during last 10 years? No; How many? None
6. In what year were residential sale values highest in your city? 1928; Rentals? 1929
7. Which areas of your city suffered? a. Least shrinkage of value during the depression? 100% Mercantile area  
b. Most? all others  
8. What type and price of residential property suffered? a. Least? $5000 - $4000 price class; Percentage 15%; b. Most? over $7500; Percentage 50%
9. Generally speaking and considering 1929 as 100%, what percentage would you estimate present residential prices to be? Sales 70%; Rents 90%
10. Have residential prices increased last 6 mo.? (rents No.); If so, what % and in what areas? a. Sale prices _______; Areas _______; b. Rent prices _______; Areas _______
11. On what types of residential property are sales most active and in what areas? from $4000 to $6000 in restricted home areas
12. What percent of dwelling units in your area are occupied? 100%; City? 98%
13. Has occupancy increased last 6 months? your area Yes Nominal; City Yes Nominal
14. What types of residential property have the greatest rental demand? five and six rooms at what rental per month? $20-25
15. Which holders of large blocks of residential real estate have well-thought-out sales programs? No new development of this type at this time
16. Is the steady pressure of "overhang" affecting the market? Explain
   Not to any great extent now. The clean-up was practically completed in 1928.

(Over)