Name: Francis Cutting  
Address: 121 N. San Joaquin St, Stockton  
Area of Operation: San Joaquin County, California  
Date: November 15, 1938

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 Percentage 25%
b. Most? all others Percentage 50%

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.? (sales No.; 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

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 1935.