17. Is the public actively bidding at foreclosure sales today? No ____________
18. Are speculators buying real estate in appreciable volume? No ____________
   What type of property are they buying? Very few, if any ____________
   Are they finding that it pays to buy run-down property and recondition it? Yes and no ____________
19. Is the general public buying in any real volume? No ____________
   Are residential lots being purchased for future use in such volume? No ____________
20. What volume of business are brokers doing compared with peak? Very small % ____________
21. Has the repair and painting "fever" hit your city yet? Yes ____________
22. Are contractors finding it necessary to advertise for building craftsmen? No ____________
23. Have building crafts wages advanced in last 12 months? No ____________
24. What type of new residential units are needed in your area of operation, if any? Moderate priced homes ____________
   How many?____________
25. Can they be readily and satisfactorily financed? Yes ____________
   If not, explain: ____________
26. Labor costs are now estimated at peak % of 1928-29; material costs at % of 1928-29 ____________
27. What unfavorable factors are affecting residential values and sales in your city? Non-employment situation ____________
28. What shifts in population are occurring? Explain from where to where Natural increase ____________
29. What is your frank opinion of public confidence in Building & Loan Associations in your city? Is a distinction being made in favor of the Federal associations? F. H. A. loans are no doubt affecting the building and loan associations. However, building and loan associations are still doing a good volume of the business ____________
30. If you had $25,000 of your own money, would you buy real estate at present in your city as a speculation? No ____________
   If so, what type of property would you buy, and where? (Yes-no) ____________
   Considering 1929 to have been par, what is your estimate of fluctuations in single-family residential values and rentals in Stockton in the following years?

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales Values</th>
<th>Rental Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>1929</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>1933</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1936</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1937</td>
<td></td>
<td></td>
</tr>
<tr>
<td>100% Cost of construction materially increased in the last few years, approximately 20% to 30%</td>
<td>100% About the same.</td>
<td></td>
</tr>
</tbody>
</table>

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Do Not Write Below this Line