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 peak % 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></td>
<td></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>
</tbody>
</table>

Cost of construction materially increased in the last few years, approximately 20% to 30%.

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Do Not Write Below This Line