2. Building and Loan Associations

This group is predominant in the Stockton residential mortgage field, holding 48.2 per cent of outstanding loans and having accounted for 49.1 per cent of the mortgage lending since January 1, 1936. In light of the very limited amount of available money in this group, it is seriously doubted whether they can maintain their present commanding lead.

The Stockton Land Loan and Building Association is the outstanding lender in this group, both from the standpoint of present holdings and current activity. This Association gives the impression of being well managed and aggressive, and is regarded by both the Bank of America and the American Trust Company as being their most serious competitor in the residential mortgage lending field. Its lack of available funds will undoubtedly prove a handicap, however, they have no loans outstanding to the Federal Home Loan Bank and still have this source upon which to draw.

The San Joaquin Building and Loan Association, which is the second ranking institution in the group, are still in the period of adjusting its affairs following its comparatively recent reorganization. It is difficult to predict what the future holds for this institution. Its loss in investment account during the past year has been a serious one and has undoubtedly acted as a deterrent in their current activity.

The other member of the group, the State Building and Loan Association, while well regarded in the community is thought to lack aggressiveness. The impression was gained that this association was in a measure treated as an adjunct of the real estate firm of Hammond and Williams, which occupy an office jointly with the association.

None of the Building and Loan associations confine their lending operations to Stockton, and it is understood that a considerable part of their lending is done in the smaller communities of San Joaquin County.

3. Insurance Companies

This group is a minor factor in the Stockton residential mortgage lending field, and they hold but 8.1 per cent of outstanding loans and during the period since January 1, 1936 have accounted for only 4.3 per cent of the total loans made. The only institution which is currently showing any activity in this group is the Prudential Insurance Company of America. Their representation in Stockton is not impressive and it is thought that a change will be necessary before it can become a real factor in the Stockton territory.