

SUMMARY

SURVEY OF HARRISBURG, PENNSYLVANIA³⁴
BY THE MORTGAGEE REHABILITATION DIVISION 40
Field Report Dated June 15, 1936 34

7-21-36

I. GENERAL CONDITIONS.

Harrisburg, capital of Pennsylvania, is located in the southeastern portion of the state on the Susquehanna River. Widely diversified industries include manufacture or production of chemicals, food, leather, and lumber, iron, steel, ^{and} other mine and quarry products, textiles and printing. The Department of Internal Affairs, in Harrisburg State of Pennsylvania reports that total value of products declined severely from 1929 to 1932; but increased in 1934 and is showing continued improvement. Industrial trend is shown as follows:

<u>Year</u>	<u>Number of Establishments</u>	<u>Average No. of Employes</u>	<u>Total Wages and Salaries</u>	<u>Value of Products</u>
1926	200	8673	\$10,934,000	\$41,902,000
1929	202	8432	11,356,000	41,692,000
1932	208	7262	7,524,000	18,901,000
1934	192	7486	7,984,000	22,540,000

It will be noted from the foregoing that there has been little reduction in number of establishments and that while total wages paid and value of products have declined, the number employed has not varied in proportion. The steady income of state employes has been a stabilizing economic factor in retail and wholesale trade, which held up well during the depression. A marked increase in retail volume is reported for the past 12 months.¹ Growth of population was not as pronounced between 1920 and 1930 as in preceding decades.²

<u>Year</u>	<u>Population</u>	<u>Increase Over Preceding Census</u>	
		<u>Number</u>	<u>Percentage</u>
1900	50,167	—	—
1910	64,186	14,019	27.9%
1920	75,917	11,731	18.3
1930	80,339	4,422	5.3

Density of population is approximately 13,000 persons per square mile; 87.5% native white, 4.6% foreign born white and 7.9% negro; approximately 50% of total dwelling units are owner-occupied. Harrisburg is essentially an "open shop" city. Not over 50% of the 3000 building craftsmen in this city have organization affiliation, and the steel workers comprising the largest labor element are not strongly organized. Only recent labor disturbance was a strike in the needle trades (mostly women) which was partly successful, but conditions in this industry are not settled as wages are still unreasonably low. Building craft wage scales in general approximate the 1929 level.³ Direct relief load for Dauphin County (of which Harrisburg comprises approximately 50% of population) reached a peak in September 1935, but has sharply declined since then largely due to public works projects.⁴

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Date	Direct Relief		Work Relief	
	Number of Cases	Estimated No. of Persons	Number of Cases	Estimated No. of Persons
Sept. 1932	3350	14,070	-	-
Sept. 1933	5710	23,982	-	-
Sept. 1934	5200	21,840	250	1050
Sept. 1935	6100	25,620	-	-
May 1936	2100	8,820	2919	12,260

Note 1 - p. 1 - Industry & Commerce
 " 2 - p. 2 - Population

Note 3 - p. 3 - Labor
 " 4 - p. 3-A - Exhibit "A"

II. PRESENT REAL ESTATE CONDITIONS AND TAX SITUATION.

Estimated residential real estate sales, showing some improvement over 1935, have averaged 10 per month for 1936 in Harrisburg and immediate vicinity. There does not appear to be any concerted plan or organized sales program for disposal of institutionally held real estate.¹ With occupancy of 99%,² there is a definite shortage of habitable units. Rents in the lower bracket have advanced sharply and those near the Capital and State office buildings are actually higher than the 1929 peak. Monthly rentals are quite universally being advanced \$2.50 to \$5 on vacated units, although realtors oppose such advances unless units are renovated. According to interview with Central Trust Company, rents declined to 65% and are now 75% of the 1929 level. While there is a need for one-family dwellings, the small amount of residential construction, chiefly suburban, seems to be meeting the demand.³ Construction trend in Harrisburg follows:⁴

Year	Residential Permits		Reconditioning Permits		Total All Construction	
	Number	Amount	Number	Amount	Number	Amount
1926	424	\$2,032,000	204	\$610,000	799	\$4,333,000
1929	139	765,000	244	650,000	677	8,050,000
1934	4	15,000	133	93,000	230	248,000
1935	33	202,000	171	385,000	297	766,000
1936(4Mo)10		67,000	55	66,870	94	189,000

No authentic figures are available on the March 1936 flood damage but it is estimated by the City Engineer that about 28% of the city area was inundated to a depth of from 3 to 9 feet, damaging some 2900 structures.⁵ Real estate valuation shrinkage averaged 35% for the city as a whole and while there has been little recovery, present high occupancy percentage and increasing rents will undoubtedly stimulate values.⁶ Overhang of residential institutionally acquired property totals \$3,912,000; of which 73.1% is held by commercial banks and trust companies, 21.7% by institutions in liquidation and 5.2% by building and loan associations.⁷ Potential acquisitions are estimated at approximately \$800,000. There is no present indication of dumping except cheap, undesirable properties that would not influence the market. Holding institutions are content with a net yield of from 3 $\frac{1}{2}$ % to 4% on their properties, while awaiting an improved market.⁸ Tax assessment is required by law to be 100% of current value. Assessed valuations and total tax rate have been constant for the past 5 years.⁹

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Year	City Assessed Valuation	Total Tax Rate	Total Levy	Current Collections	Percentage
1931	\$90,145,000	\$40.00	\$3,566,000	\$3,175,000	89.0%
1933	90,812,000	35.00	3,118,000	2,489,000	79.8
1934	90,768,000	35.00	3,110,000	2,550,000	82.0
1935	90,664,000	35.00	3,114,000	-	-
1936	90,513,000	34.50	-	-	-

The legal limit for bonded debt is 7% for each of the three taxing units; County, city and school. No unit has been in default and there has been no refunding. Aggregate bonded debt has been reduced during the past 5 years and at present constitutes a comparatively light burden for the community.¹⁰

Taxing Units	Net Bonded Debt	Percentage Of Assessment	Per Capita
County	\$1,031,000	1.3%	\$12.83
City	4,221,000	4.6	52.54
School	2,419,000	2.7	30.23
Total	\$7,671,000	<u>2.7</u>	\$95.60

Note 1 - p. 6 & 7 - Sales

" 2 - p. 6 - Paragraph 2

" 3 - p. 7 - Rental

" 4 - p. 5-A - Exhibit "C"

" 5 - p. 8 - Detrimental Influences

" 6 - p. 6 - Valuation Shrinkage

Note 7 - p. 2-A - Form 1-A

" 8 - p. 8 - Overhang

" 9 - p. 6-A - Exhibit "D"

p. 4 - Taxation

" 10 - p. 5 - Bonded Debt

p. 6-A - Exhibit "D"

III. MORTGAGE LENDING INSTITUTIONS AND MORTGAGE DEMAND.

Fifteen banks and trust companies have done and are doing the major mortgage lending in Harrisburg. A few trust companies will lend up to 66-2/3% of appraisal but 60% is the usual maximum. Loan periods are from 1 to 3 years, interest 6%. Practically all of these institutions are making FHA loans although to no appreciable extent. Combined, they made 28 residential sales totaling \$134,699 in 1935 and 20, totaling \$95,016 in 1936. During 1935 and 1936 they made 184 residential loans for a total of \$621,854. Ample funds are reported available for home financing and no commissions are charged; the only costs to borrowers being those incidental to closing the loans.

Interest paid on savings deposits, 2 $\frac{1}{2}\%$. Individual holdings follow:¹¹

Local Institutions	Resources	Local Residential Mortgages*	Local Residential Real Estate Owned*
Allison East End Trust	\$ 4,161,000	\$ 1,421,000	\$ 325,000
Camp Curtin Trust	3,777,000	249,000	234,000
Capitol Bank & Trust	3,033,000	5,500,000	310,000
Central Trust	6,936,000	3,700,000	350,000
Citizens Trust	822,000	680,000	52,000
Dauphin Deposit Trust	13,058,000	4,774,000	667,000
Harrisburg Trust	9,663,000	2,395,000	241,000
Keystone Trust	2,457,000	865,000	117,000
Market Street Trust	1,054,000	103,000	46,000
Sub totals	\$44,941,000	\$19,687,000	\$2,342,000
Outside Institutions			
Lemoyne Trust	2,775,000	1,173,000	165,000
New Cumberland National	918,000	13,000	19,000
New Cumberland Trust	958,000	200,000	19,000
Penbrook National	435,000	42,000	15,000
Peoples Bank of Steelton	719,000	167,000	59,000
Steelton Bank & Trust	2,508,000	842,000	242,000
Sub totals	\$ 8,313,000	\$ 2,437,000	\$ 519,000
GRAND TOTAL	\$53,254,000	\$22,124,000	\$2,861,000

* including investment of trust funds

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Of three savings and loan associations only two are at all active in Harrisburg at present, The Harris Building & Loan and the State Capital Building & Loan. The latter is much larger than the other two combined but its activities are statewide, with only a relatively small percentage of its resources invested in Harrisburg; attitude of its management is extremely antagonistic toward Federal program (see main report) and officials of the association refused information on its activities when called on by our representative.² Few loans are being made by these associations and the only terms ascertainable are 50% of appraisal, loan period 12 years, interest 6%. Individual holdings follow:³

<u>Institutions</u>	<u>Resources</u>	<u>Residential Mortgages</u>	<u>Residential Real Estate Owned</u>
Harris B&L	\$ 1,344,000	\$1,070,000	\$178,000
Penn State B&L	357,000	174,000	23,000
State Capital B&L	25,228,000	1,000,000*	Not Available
	<u>\$26,929,000</u>	<u>\$2,244,000*</u>	<u>Not Available</u>

* Estimated local holdings

Of the 5 institutions in liquidation (all trust companies) 3 are in complete liquidation and 2 constitute liquidating agencies for segregated assets. Owned real estate is being closely held by liquidating committees, and with exception of the Mechanic's Trust which expects to acquire an additional \$320,000 through foreclosure, potential acquisitions are negligible. There were no residential sales reported by any institution in liquidation during 1935 and 1936.⁴ Individual holdings follow:⁵

<u>Liquidations</u>	<u>Residential Mortgages</u>	<u>Residential Real Estate Owned</u>
Commonwealth Trust	\$ -	\$ 91,000
Commercial Trust	39,000	87,000
Mechanics Trust	1,140,000	450,000
Security Trust	246,000	33,000
Union Trust	20,000	168,000
	<u>\$1,445,000</u>	<u>\$849,000</u>

Present mortgage demand is very light for refinancing. This is also true of new construction, which is practically at a standstill in Harrisburg proper. Ample funds are available to care for low percentage loans.⁶

Note 1 - p. 12 - Mortgage Activity
Appendix - Forms 5
" 2 - p. 10 - Building & Loan
p. 12 - "D" paragraph 2

Note 3 - p. 1-A & 2-A - Form 1 & 1-A
" 4 - p. 15 & 16 - Insts. in Liquidation
" 5 - p. 1-A - Form 1
" 6 - p. 17 - Mortgage Demand

IV. DOMINANT FACTORS.

A. Favorable

1. Diversification and stability of industry.
2. Freedom from major labor disturbances.
3. Decrease in relief rolls.
4. High occupancy percentage and increase in rents.

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5. Stable tax assessment and rate.
6. Excellent condition of municipal finances.
7. Adequacy of available mortgage money.

B. Adverse

1. Excessively low wages paid in some industries.
2. Small amount of new construction.

L.T.L.

A P P E N D I X

HARRISBURG, PENNSYLVANIA

I N D E X

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EXHIBIT "A"

DAUPHIN COUNTY

Pop. 165,000

Including Harrisburg - Est. pop. 87,000

RELIEF CHART

DATE	DIRECT RELIEF		WORK RELIEF		TOTAL RELIEF	
	EST.	NO. OF CASES	EST.	NO. OF CASES	EST.	NO. OF PERSONS
Sept. 30, 1932	3,350	14,070			3,350	14,070
Dec. 31, 1932	6,110	25,662			6,110	25,662
Mch. 31, 1933	7,025	29,505			7,025	29,505
June 30, 1933	6,210	26,082			6,210	26,082
Sept. 30, 1933	5,710	23,982			5,710	23,982
Dec. 31, 1933	5,880	24,696			5,880	24,696
Mch. 31, 1934	5,775	24,255			5,775	24,255
June 30, 1934	3,950	16,590	1,100	4,620	5,050	21,210
Sept. 30, 1934	5,200	21,840	250	1,050	5,450	22,890
Dec. 31, 1934	3,900	16,580	2,200	9,240	6,100	25,620
Mch. 31, 1935	5,725	24,045	1,200	5,040	6,925	29,085
June 30, 1935	5,050	21,210	1,075	4,515	6,125	25,725
Sept. 30, 1935	6,100	25,620			6,100	25,620
Dec. 31, 1935	2,200	9,240	3,428	14,377	5,628	23,617
Mch. 31, 1936	2,000	8,400	3,720	15,624	5,720	24,024
May 20, 1936	2,100	8,820	2,919	12,260	5,019	21,080

EXHIBIT "B"HARRISBURG, PENNSYLVANIAINDUSTRIAL ACTIVITY

Year	No. of Establishments	Av. No. Emp.	Total Wages and Salaries	Capital Invested	Value of Products	PHONES IN SERVICE (excluding State Capitol)
1926	200	8,673	\$10,933,700	\$28,168,500	\$41,901,700	1/1/26 21,551
1927	185	8,656	10,755,400	28,180,000	40,076,600	1/1/27 23,463
1928	181	8,588	10,725,700	27,274,700	38,042,400	1/1/28 24,373
1929	202	8,432	11,356,000	30,230,600	41,692,200	1/1/29 26,143
1930	205	7,556	9,564,700	28,743,700	31,063,100	1/1/30 27,707
1931	221	8,337	10,099,600	30,675,000	25,722,100	1/1/31 28,833
1932	208	7,262	7,324,000	30,102,000	18,900,800	1/1/32 29,024
1933	202	7,610	7,090,700	28,755,700	20,492,000	1/1/33 26,422
1934	192	7,486	7,984,200	23,543,700	22,539,900	1/1/34 25,088
						1/1/35 25,849
						1/1/36 26,903
						5/1/36 27,000

Exhibit "C"

BUILDING PERMITS ISSUED IN HARRISBURG, PENNSYLVANIA

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
NEW RESIDENTIAL No.	424	337	206	139	58	52	26	6	4	33
CONSTRUCTION Amt.	2,032,000	1,818,000	1,197,000	765,000	449,000	282,000	157,000	46,000	15,000	202,000
OTHER NEW No.	171	106	269	294	259	149	163	126	93	93
CONSTRUCTION Amt.	1,691,000	1,256,000	3,901,000	6,635,000	975,000	998,000	188,000	86,000	140,000	179,000
ALTERATIONS and REPAIRS No.	204	281	233	244	287	236	142	147	133	171
ALTERATIONS and REPAIRS Amt.	610,000	496,000	508,000	650,000	573,000	272,000	149,000	110,000	93,000	385,000
TOTAL PERMITS ISSUED No.	799	724	708	677	604	437	331	279	230	297
TOTAL PERMITS ISSUED Amt.	4,333,000	3,570,000	5,606,000	8,050,000	1,997,000	1,552,000	494,000	242,000	248,000	766,000

	Jan. 1936	Feb. 1936	Mar. 1936	April, 1936
NEW RESIDENTIAL No.	0	0	0	10
CONSTRUCTION Amt.	0	0	0	67,000
Other New CONSTRUCTION	3	1	6	19
CONSTRUCTION	20,500	800	12,700	21,300
ALTERATIONS & REPAIRS	11	8	13	23
ALTERATIONS & REPAIRS	23,265	15,350	11,750	16,505
TOTAL PERMITS ISSUED	14	9	19	52
TOTAL PERMITS ISSUED	43,765	16,150	24,450	104,805

EXHIBIT "D"

TAXATION AND BONDED DEBT

COLLECTION

COLLECTION

TAX

TAX

GROSS

NET

BONDED

VALUATION	LEVY	CUMULATIVE LEVY	COLLECTION LEVY	COLLECTION DEL. %	TAX RATE	TAX \$perM	GROSS BONDED DEBT	SINKING FUND	NET BONDED DEBT
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County Tax figures are only that portion applicable to Harrisburg but County bonded debt figures are for the whole County. County and City figures as of Dec. 31, each year. School tax figures as of June 30th, each year. School Tax figures for year ending 6/30/36, estimated.

COUNTY TAX - AGAINST HARRISBURG

1930	\$75,988,312		106,538		6.00					
1931	77,300,925	503,426	65,924	437,502	87%	106,538	6.00	1,021,500	13,187	1,008,313
1932	77,432,675		105,712				6.00			
1933	77,803,045	487,707	119,562	371,328	76%	105,712	6.00			1,114,500
1934	77,794,980	488,208	111,259	376,949	77%	119,562	6.00	1,041,000	10,000	1,031,000
1935	77,499,660						6.00			
1936							6.00			

CITY TAX - HARRISBURG, PENNSYLVANIA

1930	88,714,720	1,419,148		1,329,027	94%	113,920	16.00	100	5,136,400	70,752	5,065,647
1931	90,145,355	1,441,909		1,282,347	89%	95,999	16.00	100	4,943,544	44,945	4,898,599
1932	90,396,425	1,445,427		1,189,322	82%	173,706	16.00	100	4,797,000	4,594	4,792,405
1933	90,812,435	1,269,673		981,757	77%	241,321	14.00	100	4,510,000	4,594	4,505,605
1934	90,768,235	1,265,957	258,733	1,036,387	82%	319,005	14.00	100	4,228,400	7,594	4,220,805
1935	90,663,630	1,223,949					13.50	100			
1936	90,512,750						13.00	100			

SCHOOL DISTRICT - HARRISBURG, PENNSYLVANIA

1927	85,433,510		39,503			18.50	100				
1928	86,897,430		43,724			18.00	100				
1929	88,125,560		70,600			18.00	100				
1930	88,714,720	1,596,000	56,075	1,534,000	96%	54,699	18.00	100	3,630,000	219,000	3,411,000
1931	90,145,355	1,621,000	64,052	1,455,000	90%	46,100	18.00	100	3,319,000	274,000	3,245,000

EXHIBIT "D"

(Taxation and Bonded Debt continued)

VALUATION	LEVY	Cumulative LEVY	COLLECTION		COLLECTION DEL.	TAX TAX \$perM	TAX RATE	TAX BASE	GROSS BONDED DEBT	SINKING FUND	NET BONDED DEBT
			CURRENT LEVY	%							
1932	90,396,825	1,582,000	183,245	1,345,000	85%	34,000	17.50	100	3,143,000	72,000	3,071,000
1933	90,812,435	1,361,000	386,775	1,136,000	83%	131,000	15.00	100	2,980,000	74,000	2,906,000
1934	90,768,235	1,356,000	481,039	1,137,000	84%	141,000	15.00	100	2,812,000	69,000	2,743,000
1935	90,663,630	1,402,000	559,899	1,245,000	89%	155,000	15.50	100	2,661,000	81,000	2,580,000
1936	90,512,750	1,403,000	574,510				15.50		2,487,000	68,000	2,419,000

County bonded debt to County valuation 1.3%
 City " " City " 4.6%
 School " " School " 2.7%

Legal limit for each of the three 7% of valuation.

HARRIS BUILDING AND LOAN ASSOCIATION

Harrisburg, Pennsylvania

From our arrival in Harrisburg until our departure, Mr. Ellenberger, President of the above association continued to promise answers to our questions, but pleaded an audit in progress, and he would not furnish any estimates pending its completion. For the forms I and I-A we have arbitrarily taken the figures from his last published statement. The association does not belong to the U. S. Building and Loan League, F. H. L. B. System, nor are the shares insured.

STATE CAPITAL SAVINGS AND LOAN

Harrisburg, Pennsylvania

This institution, we are advised operates more or less all over the State of Pennsylvania. It is reported that the institution pays its agents in various cities a commission of 1% to accelerate new share investment.

Mr. Pierce, the President, flatly refuses to give us any information. Says he has no time or disposition to discuss his affairs with Federal representatives. We learned he is not a "joiner". His firm does not belong to the U. S. Building and Loan League; when our Corporation was operating at loan making, he would not accept H. O. L. C. bonds in exchange for mortgages. He would not consider, so he says, joining the F. H. L. B. System, insurance of shares or Federalization. General opinion expressed by officials of mortgage lending institutions contacted was that the associations' mortgages in Harrisburg would total approximately a million dollars. We could find no authority for a conservative estimate of what the local real estate owned volume might be. In making the Pittsburgh report, and again from Johnstown, we addressed this association at Harrisburg asking as to their activity at each point but were not favored with a reply. Mr. Pierce held up both letters to us when we called on him at Harrisburg and seemed genuinely resentful of our having written him.

WILLIAM NELSON
Real Estate

Front and Chestnut Streets
Harrisburg, Pennsylvania

Mr. Nelson thinks the remarkably high percentage of dwelling occupancy is due to the change of administration of State affairs.

Many new office holders have come to the city while old office holders, who were succeeded by the new, have been here so long that they regard Harrisburg as their permanent home and have not left. This with the normal increase and the absence of new construction has developed a nominal 100% occupancy of available living quarters. Low rental units have sharply advanced in percentage, and top limits within the peoples incomes are being approached. Development of home buying interest does not keep step with rental advances. Too many of the newcomers have what may be temporary assignments, employed permanent residents are just emerging from the effect of the long depression and relief rolls are still high. Valuations for taxation and the millage are being gradually reduced by taxation is still high in relation to utility work or rental earnings.

EVAN MILLER

Miller Brothers, Real Estate

This man is the second generation of a firm 35 years old. Their business is primarily property management and fire insurance. There does not seem to be any interest in construction, and but casual interest in sales. This firm would not doubt be considered if our Corporation ever adopted a policy of property management through local agents. Two years ago, Mr. Miller advises, he had 1400 vacancies and today practically none. His rental advances seem to about fit with our description of

rental advances by neighborhoods, that accompanies the map. Mr. Miller's opinion is that realty offering prices will stay high and go higher but he does not foresee any marked increase in the number of buyers in the near future. It looks to him like a continuation of large institutional portfolios.

W. M. HOLLINGER

Market Street

Harrisburg, Pennsylvania

Mr. Hollinger's interest is primarily in building and selling new homes. He seems able to keep going at this on a steady but small scale in the \$6,500 to \$12,000 range. He has one and two house operations more or less all the time in the A areas shown on the map in the 9th and 14th wards. He contemplates development on a small scale in Camp Hill shown in Green on the West shore.

He is working mill lumber, cement and other material men to explore whether a profit could be made by building houses to sell at \$3,500. He thinks there is a definite market for such homes. If this proves practical the building will probably be done at Colonial Acres which is shown on the east side of the map just beyond the village of Progress.

P. L. GRUBB

Real Estate
Market Street, Harrisburg, Pennsylvania

From this source it develops that valuation shrinkage generally throughout the city was much less than has been our experience in other cities, and that the recovery from the lows has been complete to former highs in desirable neighborhoods on properties that are priced in the popular field. That is to say, the asking prices have recovered, and generally, bargains are not available.

There is still the relative absence of bids and probably not more than 10 sales per month are being closed in the area covered by the map. Mr. Grubb thinks there is little shifting of the population, that there is the general infiltration of aliens and one generation Americans throughout all sections, and that the Negroes are generally housed in the 7th and 8th Wards. From him we learn that because of local deposits of brick clay and because of local brick kilns, about 90% of the structures of the city are brick, which seems to retard depreciation in comparision with frame structures.

E. R. Donald

North 3rd Street
Harrisburg, Pennsylvania

This man appears to be the one live go-getter of the Harrisburg realty dealers. He has closed 15 sales for about \$70,000 in the last two months. This appears to be more than half of all institutional and brokerage business done during that time. His efforts are largely devoted to inducing institutional portfolios to accept small down payments where they already own the properties, that is, to sell on contract, and thereby promote trading. Mr. Donald thinks there is some gradual renewal of home buying interest and that trades will continue to be made by hard plugging. He does not consider the practical 100% occupancy of fit units as necessarily a forerunner of sales in volume. Thinks it likely, as far as can now be foreseen, that the public is more disposed toward renting than owning.

Form No. 1.

Institution	Location	Resources	Mortgages	R. E. Owned
<u>Banks & Trust Companies</u>				
Allison East End Trust	Harrisburg, Pa.	\$ 4,160,931	\$ 1,421,223	\$ 325,000
Camp Curtin Trust	"	3,776,681	248,980	234,233
Capitol Bank & Trust	"	3,032,683	5,500,000	310,000
Central Trust	"	6,936,261	3,700,000	350,000
Citizens Trust	"	822,373	680,000	51,919
Dauphin Dep. Trust	"	13,037,973	4,773,700	667,311
Harrisburg Trust	"	9,663,592	2,395,095	241,000
Keystone Trust	"	2,457,183	865,525	117,320
Lemoyne Trust	Lemoyne, "	2,774,770	1,173,337	165,000
Market St. Trust	Harrisburg, "	1,054,584	102,945	45,375
New Cumberland Nat.	New Cumberland, Pa.	917,735	12,800	19,000
New Cumberland Trust	New Cumberland, Pa.	957,612	200,000	19,367
Penbrook Nat. Bank	Penbrook, Pa.	434,815	42,000	14,566
Peoples Bank	Steelton, Pa.	719,260	167,000	59,000
Steelton Bk. & Trust	"	2,507,877	842,000	242,000
TOTAL		\$53,254,330	\$22,124,605	\$2,861,091
<u>Building and Loan Associations</u>				
Harris	Harrisburg, Pa.	\$ 1,343,578	\$ 1,070,296	\$ 178,227
Penn State	"	357,522	174,500	23,265
State Capitol	"	25,228,462	1,000,000 (est)	?
TOTAL		\$26,929,562	\$ 2,244,796	\$ 201,492
<u>In Liquidation</u>				
Commonwealth Trust		0	\$ 90,600	
Commercial Trust		\$ 39,500	86,850	
Mechanics Trust		1,140,000	450,000	
Security Trust		246,000	33,500	
Union Trust		20,000	188,500	
TOTAL		\$1,445,500	\$ 849,450	
GRAND TOTAL		\$80,183,892	\$25,814,901	\$3,912,033

	RESIDENTIAL MORTGAGES ¹	%	POSSIBLE DEL.	ACQUISITION	R. E. OWNED	RESIDENTIAL Sales			RESIDENTIAL Mortgages Made			
						1935 NO.	1935 AMOUNT	1936 NO.	1936 AMOUNT	1935 NO.	1935 AMOUNT	1936 NO.
Allison East End Trust	\$ 1,421,223	21	\$ 90,000	\$ 325,000	3	\$ 11,300	1	\$ 8,500	1	\$ 3,500	6	\$ 25,550
Camp Curtin Trust	248,980	2½	15,000	234,233	0	0	0	0	10	21,040	14	74,264
Capital Bank & Trust	5,500,000	25	90,000	310,000	3	17,000	5	34,000	8	22,800	15	48,000
Central Trust	3,700,000	20	30,000	350,000	0	0	6	18,800	0	0	0	0
Citizens Trust	680,000	15	15,000	51,919	3	10,850	0	0	5	6,300	3	12,600
Upham Deposit Trust	4,773,700	19	100,000	667,311	12	71,577	2	12,243	74	276,000	17	50,800
MAURISBURG Trust	2,395,095	23	0	241,000	2	9,100	4	9,300	1	4,500	1	5,500
Keystone Trust	865,525	22	6,970	117,320	0	0	0	0	4	10,000	1	1,800
Lemoyne Trust	1,173,337	10	5,200	165,000	2	1,822	1	2,218	10	30,400	1	2,400
Market Street Trust	102,945	6	4,000	45,375	1	5,250	0	0	0	0	2	5,500
New Cumberland Nat. Bank	12,800	50	0	19,000	2	7,800	0	0	0	0	1	4,400
New Cumberland Trust	200,000	23	0	19,367	0							
Penbrook National Bank	42,000	25	0	14,566	0	0	0	0	0	0	6	8,000
Peoples Bank	167,000	18	8,700	59,000	0	0	0	0	0	0	0	0
Steelton Bank & Trust	842,000	20	100,000	242,000	0	0	1	10,000	2	4,000	2	4,500
Total	\$22,124,605			\$464,870		\$2,861,091	28	\$134,699	20	\$ 95,061	115	\$378,540
Harris Building & Loan	1,070,296					178,227	9	45,000	0	0		
Penn State Building & Loan	174,500			7,000		23,265	0	0	0	0	0	3
State Capital Bldg. & Loan	1,000,000(est)											4,100
Total	\$ 2,244,796			\$ 7,000		\$ 201,492	9	\$ 45,000			3	\$ 4,100
Commonwealth Trust	0	0				90,600	0	0	0	0	0	0
Commercial Trust	39,500	100				86,850	0	0	0	0	0	0
Mechanics Trust	1,140,000	20	320,000			450,000	0	0	0	0	0	0
Security Trust	246,000	20				33,500	0	0	0	0	0	0
Union Trust	20,000	100	20,000			188,500	0	0	0	0	0	0
Total	\$1,445,500			340,000		849,450	0	0	0	0	0	0
Grand Total	\$25,814,901			\$ 811,870		\$3,912,033	37	\$179,699	20	\$95,061	115	\$378,540
											72	\$247,414

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES

CITIZENS TRUST COMPANY
(Name of Institution)HARRISBURG, PENNSYLVANIA
(Address)

MR. R. M. THOMPSON

(Officer Interviewed)

TREASURER

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes

2. Amount available for such loans: \$ 20,000

3. Maximum percentage of appraisal loaned: 60 %

4. Is the appraisal cash market or liberal? Cash market

5. What are loan periods? 1 year Amortization Plan Monthly Yes
Quarterly Yes Semi-annual Annual

6. Rate (or rates) of interest charged: 6 %

7. Are FHA loans being made? Yes Title I: \$ Title II: \$ 7,500

8. Will the institution lend the maximum 80% of appraised value? Yes
Will loans be made for the maximum loan period of 20 years? Yes

9. Is a commission charged? No If so, who pays it?
Give amount of commission and other loan costs to Borrower:

Title cost

10. Residential loans made in 1934: No. 1 Amount \$ 1,500
1935: No. 5 Amount \$ 6,300
1936: No. 3 Amount \$ 12,600

Other mortgage loans made in 1934: No. 0 Amount \$ 0
1935: No. 0 Amount \$ 0
1936: No. 1 Amount \$ 13,000

11. Total residential mortgages held by institution: No. 230 Amount \$ 620,000
Total other real estate mortgages held by institution: No. 1 Amount \$ 13,000

12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ none

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 13 Book Value \$ 51,919
Amount of other real estate owned: Parcels 2 Book Value \$ 12,576

14. Potential residential real estate owned during next year: \$ 35,000 4 pieces

Other potential real estate owned during next year: \$ 0

15. Residential real estate sold during 1935: Parcels 3 Value \$ 16,850
1936: Parcels Value \$ 0

Other real estate sold during 1935: Parcels Value \$ 0
1936: Parcels Value \$ 0

16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance: One for cash. Two on sales agreement with monthly payment for principal and interest. Taxes and insurance paid by borrower.

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

a. Federal Reserve System membership? No
b. Federal Home Loan Bank membership? Yes
c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: \$ 0 None

20. Attitude toward Federal program:

Likes F. H. A. activity

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

Direct contact - 15% delinquent in interest.

22. Growth in deposits during the last 12 months: \$ 175,000

Annual interest rate paid on savings and time deposits: 2 1/2 %

23. General history of operations since 1929:

Not stated.

24. Summarize interview with officer contacted: (See separate instructions)

Could not interview. Offered to report information enclosed, but refused to offer any additional information.

END

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5

Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

DAUPHIN DEPOSIT BANK

(Name of Institution)

HARRISBURG, PENNSYLVANIA

(Address)

MR. C. L. KRISTER

(Officer Interviewed)

VICE PRESIDENT & TRUST OFFICER

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes

2. Amount available for such loans: \$ no set amount

3. Maximum percentage of appraisal loaned: 50 %

4. Is the appraisal cash market or liberal? Cash market

5. What are loan periods? 3 year Amortization Plan Monthly

Quarterly Semi-annual Yes Annual

6. Rate (or rates) of interest charged: 6 %

7. Are FHA loans being made? Yes Title I: \$ 66,450 Title II: \$ 91,000

8. Will the institution lend the maximum 80% of appraised value? Yes

Will loans be made for the maximum loan period of 20 years? Yes

9. Is a commission charged? No If so, who pays it?
Give amount of commission and other loan costs to borrower:

Regular services charge. Title costs.

10. Residential loans made in 1934: No. 65 Amount \$ 199,115
1935: No. 74 Amount \$ 276,010
1936: No. 37 Amount \$ 50,800

Other mortgage loans made in 1934: No. 6 Amount \$ 97,540
1935: No. 10 Amount \$ 135,150
1936: No. 2 Amount \$ 12,500

11. Total residential mortgages held by institution: No. 1450 Amount \$ 4,773,700.68
Total other real estate mortgages held by institution: No. 166 Amount \$ 3,473,615.01

12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ 30,000

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 134 Book Value \$ 667,311
Amount of other real estate owned: Parcels 45 Book Value \$ 1,923,526

14. Potential residential real estate owned during next year: \$ 100,000
Other potential real estate owned during next year: \$ none

15. Residential real estate sold during 1935: Parcels 12 Value \$ 71,577
1936: Parcels 8 Value \$ 12,263

Other real estate sold during 1935: Parcels 6 Value \$ 20,205
1936: Parcels Value \$

16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance: Any convenient method of financing, but insist upon substantial down payment.

(Over)

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

HARRISBURG TRUST COMPANY
(Name of Institution)HARRISBURG, PENNSYLVANIA
(Address)MR. S. S. ZIMMERMAN
(Officer Interviewed)ASSISTANT TRUST OFFICER
(Title)MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? No

2. Amount available for such loans: \$

3. Maximum percentage of appraisal loaned: 60 %

4. Is the appraisal cash market or liberal? Cash Market

5. What are loan periods? 1-3 years Amortization Plan Monthly
Quarterly Yes Semi-annual Yes Annual Yes

6. Rate (or rates) of interest charged: 6 %

7. Are FHA loans being made? Yes Title I: \$ 10,000 Title II: \$

8. Will the institution lend the maximum 80% of appraised value?

Will loans be made for the maximum loan period of 20 years?

9. Is a commission charged? Yes If so, who pays it? Borrower
Give amount of commission and other loan costs to Borrower:

10. Residential loans made in 1934: No. 1 Amount \$ 4,500
1935: No. 1 Amount \$ 4,500
1936: No. 1 Amount \$ 4,500
Other mortgage loans made in 1934: No. 1 Amount \$ 0
1935: No. 1 Amount \$ 0
1936: No. 1 Amount \$ 45,000

11. Total residential mortgages held by institution: No. 61 Amount \$ 2,305,095
Total other real estate mortgages held by institution: No. 50 Amount \$ 2,079,356

12. What amount of the total residential loans made in 1935 represented
refinancing of mortgages formerly held by this institution? \$ 4,500

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 54 Book Value \$ 241,000
Amount of other real estate owned: Parcels 23 Book Value \$ 687,000

14. Potential residential real estate owned during next year: \$ 0

Other potential real estate owned during next year: \$ 4,166

15. Residential real estate sold during 1935: Parcels 2 Value \$ 9,100
1936: Parcels 4 Value \$ 9,300

Other real estate sold during 1935: Parcels 1 Value \$ 0
1936: Parcels 1 Value \$ 50,000

16. Terms of sale including down payment required, amortization of balance,
interest rate and if amortization includes allowance for taxes and insurance:
Properties taken by foreclosure sold 15% or more down payment balance on mortgage
which is amortized at regular intervals. Business properties sold at 5% interest on
balance. Taxes and insurance not included in amortization.

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

a. Federal Reserve System membership? Yes
b. Federal Home Loan Bank membership? No
c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations?

19. Extent of borrowings for advances: None

20. Attitude toward Federal program:
Believes that decrease in loan rate is making it impossible to operate at a profit.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency.

23% delinquent in interest. Notice of interest due; personal call; foreclosure.

22. Growth in deposits during the last 12 months: 1,121,481

Annual interest rate paid on savings and time deposits: 2% %

23. General history of operations since 1929:

1929-1933 - Made loans for trust department.
1933-1936 - Withdrawn from field and have been recalling all guaranteed

24. Summarize interview with officer contacted: (See separate instructions)

For years it has been the policy of the bank not to take mortgage loans through its commercial banking department (the Harrisburg National Bank). This has been possible by reason of their operating a guaranteed mortgage department. The increase in deposits does not mean, therefore, that this money is available for mortgage loans. They stopped making new loans in 1933 when the banking law was changed which no longer allowed the guaranteeing of mortgage loans. They are calling in these mortgages at present. Says there is considerable demand for mortgage money, but this bank is making no attempt to meet it. While they do approve of F. H. A. loans they are not attempting to put any in operation. Says banks which failed were embarrassed by their guaranteed mortgages.

¹⁵ See, for example, the discussion of the 1992 Constitutional Conference in the *Journal of African Law* (1993) 37(1).

• 100 •

1. 本研究中所指的“新市民”是指在城市中居住时间较短、收入水平较低、文化程度较低、职业稳定性较差的外来务工人员。

¹⁰ See, for example, the discussion of the 1992 Constitutional Convention in the *Constitutional Convention of 1992: The Final Report* (1993).

11. *Leucosia* (Leucosia) *leucostoma* (Fabricius) (Fig. 11)

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and below the same top line.)

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES And MORTGAGE COMPANIES.

KEYSTONE TRUST COMPANY
(Name of Institution)HARRISBURG, PENNSYLVANIA
(Address)R. H. L. BRIGHTMILL
(Officer Interviewed)TREASURER
(Title)MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes - trust

2. Amount available for such loans: \$

3. Maximum percentage of appraisal loaned: 60 %

4. Is the appraisal cash market or liberal? Cash market

5. What are loan periods? 1 year Amortization Plan Monthly
Quarterly Yes Semi-annual _____ Annual _____

6. Rate (or rates) of interest charged: %

7. Are FHA loans being made? Yes Title I: \$20,000 Title II: \$

8. Will the institution lend the maximum 80% of appraised value? No

Will loans be made for the maximum loan period of 20 years? No

9. Is a commission charged? No If so, who pays it? _____
Give amount of commission and other loan costs to Borrower: _____

10. Residential loans made in
1934: No. 1 Amount \$ 4,000
1935: No. 1 Amount \$ 10,000
1936: No. 1 Amount \$ 1,000

Other mortgage loans made in 1934: No. 0 Amount \$ 0
1935: No. 1 Amount \$ 15,000
1936: No. 0 Amount \$ 0

11. Total residential mortgages held by institution: No. 109 Amount \$ 665,625
Total other real estate mortgages held by institution: No. 1 Amount \$ 121,500

12. What amount of the total residential loans made in 1935 represented
refinancing of mortgages formerly held by this institution? \$ 2,000

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 25 Book Value \$ 112,320
Amount of other real estate owned: Parcels 1 Book Value \$ 32,407

14. Potential residential real estate owned during next year: \$ 6,970 2 places
Other potential real estate owned during next year: \$ 0

15. Residential real estate sold during 1935: Parcels _____ Value \$ 0
1936: Parcels _____ Value \$ 0

Other real estate sold during 1935: Parcels _____ Value \$ 0
1936: Parcels _____ Value \$ 0

16. Terms of sale including down payment required, amortization of balance,
interest rate and if amortization includes allowance for taxes and insurance:
no sales made

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership? Yes
- b. Federal Home Loan Bank membership? Yes
- c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? Yes

19. Extent of borrowings or advances: None

20. Attitude toward Federal programs:

Trying to make F. H. A. loans.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

Personal contact. 22% delinquent in interest.

22. Growth in deposits during the last 12 months: \$ 170,265

Annual interest rate paid on savings and time deposits: 5% %

23. General history of operations since 1929:

24. Summarize interview with officer contacted: (See separate instructions)

Says F. D. I. C. was responsible for change in public attitude and present increase in deposits.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5

Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

LENOYNE TRUST COMPANY

(Name of Institution)

LENOYNE, PENNSYLVANIA

(Address)

MR. H. A NEIDIG

(Officer Interviewed)

TREASURER

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes
2. Amount available for such loans: \$ 100,000
3. Maximum percentage of appraisal loaned: 62 %
4. Is the appraisal cash market or liberal? replacement
5. What are loan periods? 1-3 Amortization Plan Monthly yes
Quarterly yes Semi-annual yes Annual yes
6. Rate (or rates) of interest charged: 6 %
7. Are FHA loans being made? Yes Title I: \$ 7,200 Title II: \$ 1,800
8. Will the institution lend the maximum 80% of appraised value? Yes
Will loans be made for the maximum loan period of 20 years? No - 12 years
9. Is a commission charged? No If so, who pays it? _____
Give amount of commission and other loan costs to Borrower: _____

Cost of title search.

10. Residential loans made in 1934: No. 5 Amount \$ 13,800
1935: No. 10 Amount \$ 30,400
1936: No. 1 Amount \$ 2,400
- Other mortgage loans made in 1934: No. 1 Amount \$ 7,500
1935: No. 0 Amount \$ 0
1936: No. 0 Amount \$ 0
11. Total residential mortgages held by institution: No. 46 Amount \$ 1,173,337
Total other real estate mortgages held by institution: No. 18 Amount \$ 204,686
12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ 7,500

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 45 Book Value \$ 165,000
Amount of other real estate owned: Parcels 4 Book Value \$ 40,000
14. Potential residential real estate owned during next year: \$ 5,200 3 pieces
Other potential real estate owned during next year: \$ 0
15. Residential real estate sold during 1935: Parcels 2 Value \$ 1,822
1936: Parcels 1 Value \$ 2,218
- Other real estate sold during 1935: Parcels 4 Value \$ 9,655
1936: Parcels 0 Value \$ 0
16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance:
\$2500 down payment on farm. Taxes and insurance extra.

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership? No
- b. Federal Home Loan Bank membership? No
- c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: \$ None

20. Attitude toward Federal program:

Cooperative

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency: **Personal contact. Foreclosure when necessary.**
10% delinquent over 30 days in interest.

22. Growth in deposits during the last 12 months: 3 172,556

Annual interest rate paid on savings and time deposits: 2 1/2 %

23. General history of operations since 1929:

Have never stopped making loans although the demand for mortgage money has fallen off considerably.

24. Summarize interview with officer contacted: (See separate instructions)

This bank has always maintained a good cash position and always been willing to loan on mortgages. Mr. Myers, President, says that that is how the bank has made money. Will loan on almost any terms to satisfactory borrower.

This bank is a suburban bank operating almost completely in Lemoyne, a town across the river from Harrisburg. They are earning above 4% on real estate owned.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

WALL STREET TRUST COMPANY
(Name of Institution)100 BROADWAY
(Address)(Officer Interviewed)VICE-PRESIDENT

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes

2. Amount available for such loans: \$ 1,000,000

3. Maximum percentage of appraisal loaned: 66 2/3 %

4. Is the appraisal cash market or liberal? Cash market

5. What are loan periods? 1 - 3 yrs. Amortization Plan Monthly

Quarterly Yes Semi-annual Yes Annual Yes

6. Rate (or rates) of interest charged: 6 %

7. Are FHA loans being made? Yes Title I: \$ 4,721 Title II: \$ 6,500

8. Will the institution lend the maximum 80% of appraised value? Yes

Will loans be made for the maximum loan period of 20 years? Yes

9. Is a commission charged? Yes If so, who pays it? Bank
Give amount of commission and other loan costs to Borrower:

10. Residential loans made in 1934: No. 3 Amount \$ 12,450
1935: No. 3 Amount \$ 0
1936: No. 2 Amount \$ 5,500

Other mortgage loans made in 1934: No. 1 Amount \$ 6,000
1935: No. 2 Amount \$ 1,100
1936: No. 0 Amount \$ 0

11. Total residential mortgages held by institution: No. 35 Amount \$ 100,000
Total other real estate mortgages held by institution: No. 6 Amount \$ 15,000

12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ 0

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 7 Book Value \$ 45,375
Amount of other real estate owned: Parcels 3 Book Value \$ 11,500

14. Potential residential real estate owned during next year: \$ 4,000
Other potential real estate owned during next year: \$ 0

15. Residential real estate sold during 1935: Parcels 1 Value \$ 5,250
1936: Parcels 0 Value \$ 0

Other real estate sold during 1935: Parcels 0 Value \$ 0
1936: Parcels 0 Value \$ 0

16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance:
full down payment. Balance on sale agreement due to 66 2/3 months
mortgage to be taken at that point

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership? Yes
- b. Federal Home Loan Bank membership? Yes
- c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? Yes

19. Extent of borrowings or advances: \$ 000 None

20. Attitude toward Federal program:

Very cooperative.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

Personal contact, 65 delinquent in interest six months.

22. Growth in deposits during the last 12 months: \$ 000

Annual interest rate paid on savings and time deposits: 2%

23. General history of operations since 1929:

24. Summarize interview with officer contacted. (See separate instructions)

Says there is a shortage of one and two family dwellings. There is no healthy R. I. sales market because of sacrificing of properties by the Liquidating bank. This bank is carrying above 5% on properties over above maturities and terms. This was the only bank in town whose records were in the flood.

On vacancies of rental properties, rents are being increased about \$1.50 to \$2.00 per month. All demand at present for R. I. is in rentals, although there is increased interest at present to properties for sale. Because of the return on rentals this bank is holding R. I. for increased capital.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES And MORTGAGE COMPANIES.

NEW CUMBERLAND NATIONAL BANK
(Name of Institution)NEW CUMBERLAND, PENNSYLVANIA
(Address)MR. F. C. COOPER
(Officer Interviewed)CASHIER
(Title)MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes
2. Amount available for such loans: \$ 50,000
3. Maximum percentage of appraisal loaned: 60 %
4. Is the appraisal cash market or liberal? Cash market
5. What are loan periods? 1 1/2 yrs. Amortization Plan Monthly
- Quarterly Yes Semi-annual Yes Annual Yes
6. Rate (or rates) of interest charged: 7%
7. Are FHA loans being made? Yes Title I: \$ 4,400 Title II: \$ 4,700 in process
8. Will the institution lend the maximum 80% of appraised value? Yes
- Will loans be made for the maximum loan period of 20 years? Yes
9. Is a commission charged? Yes If so, who pays it? Give amount of commission and other loan costs to Borrower: None
10. Residential loans made in 1934: No. 2 Amount \$ None
1935: No. 2 Amount \$ None
1936: No. 2 Amount \$ 4,400
Other mortgage loans made in 1934: No. 2 Amount \$ None
1935: No. 2 Amount \$ None
1936: No. 2 Amount \$ None
11. Total residential mortgages held by institution: No. 2 Amount \$ 22,800
Total other real estate mortgages held by institution: No. 2 Amount \$ None
12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ None

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 4 Book Value \$ 29,000
Amount of other real estate owned: Parcels 0 Book Value \$ 0
14. Potential residential real estate owned during next year: \$ None
Other potential real estate owned during next year: \$ None
15. Residential real estate sold during 1935: Parcels 2 Value \$ 7,200
1936: Parcels 2 Value \$ 0
Other real estate sold during 1935: Parcels 1 Value \$ 0
1936: Parcels 1 Value \$ 0
16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance: Straight sales agreement. \$45.00 per month. Insurance and taxes paid by borrower.

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

a. Federal Reserve System membership? Yes
b. Federal Home Loan Bank membership? No
c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: \$ none

20. Attitude toward Federal program:

Cooperative, Likes F. D. I. C.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

One loan delinquent in interest 1 year.

22. Growth in deposits during the last 12 months: \$ 50,000

Annual interest rate paid on savings and time deposits: 2 1/2 %

23. General history of operations since 1929:

24. Summarize interview with officer contacted: (See separate instructions)

Says real estate values shrunk to 80% of 1929 values in this suburb and are now at 90% of 1929.

Rents fell to 85% of 1929 but are now 100% or slightly above 1929.

Believes F. D. I. C. helped improve public attitude and relieved withdrawals.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

FORM NO. 3
Date 3-3-70

REv. 5-2-56
BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

THE BANKS, LIFE COMPANIES AND MORTGAGE COMPANIES.

NEW HAMPSHIRE TRUST COMPANY
(Name of Institution)

STATE OF PENNSYLVANIA (Address)

(Officer Interviewed)

ASSISTANT CASHIER
(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes
2. Amount available for such loans: \$ 10,000
3. Maximum percentage of appraisal loaned: 60 %
4. Is the appraisal cash market or liberal? Cash market
5. What are loan periods? 1-2 years Amortization Plan Monthly
Quarterly Semi-annual Yes Annual
6. Rate (or rates) of interest charged: 6 %
7. Are FHA loans being made? No Title I: \$ No Title II: \$
8. Will the institution lend the maximum 80% of appraised value?
Will loans be made for the maximum loan period of 20 years?
9. Is a commission charged? If so, who pays it?
Give amount of commission and other loan costs to borrower:

Title search

BEAT ESTIMATE OWNED

13. Amount of residential real estate owned: Parcels 4 Book Value \$ 19,387

Amount of other real estate owned: Parcels 0 Book Value \$ 0

14. Potential residential real estate owned during next year: \$ 0

Other potential real estate owned during next year: \$ 0

15. Residential real estate sold during 1935: Parcels 0 Value \$ 0
1936: Parcels 0 Value \$ 0

Other real estate sold during 1935: Parcels 0 Value \$ 0
1936: Parcels 0 Value \$ 0

16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance:

Cover

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership?
- b. Federal Home Loan Bank membership?
- c. Deposit Insurance by FDIC?

Yes
Yes
Yes

18. Is the institution making use of credit facilities available through Federal affiliations?

Yes

19. Extent of borrowings or advances:

\$

20. Attitude toward Federal programs:

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

22. Growth in deposits during the last 12 months:

\$

Annual interest rate paid on savings and time deposits: %

23. General history of operations since 1929:

24. Summarize interview with officer contacted: (See separate instructions)

Officer interviewed name: John C. Jones

1. What is the name of the institution and its address?

2. What is the date of organization?

3. What is the name of the president?

4. What is the name of the vice-president?

5. What is the name of the cashier?

6. What is the name of the controller?

7. What is the name of the auditor?

8. What is the name of the treasurer?

9. What is the name of the auditor?

10. What is the name of the controller?

11. What is the name of the auditor?

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5

Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

PENBROOK NATIONAL BANK
(Name of Institution)PENBROOK, PENNSYLVANIA
(Address)

(Officer Interviewed)

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes

2. Amount available for such loans: \$

3. Maximum percentage of appraisal loaned: 50 %

4. Is the appraisal cash market or liberal? Cash market

5. What are loan periods? 1 year Amortization Plan Monthly
Quarterly Semi-annual Yes Annual

6. Rate (or rates) of interest charged: 6 %

7. Are FHA loans being made? Yes Title I: \$ 2,500 Title II: \$

8. Will the institution lend the maximum 80% of appraised value?

Will loans be made for the maximum loan period of 20 years?

9. Is a commission charged? If so, who pays it?
Give amount of commission and other loan costs to borrower:

10. Residential loans made in 1934: No. 0 Amount \$ 0
1935: No. 0 Amount \$ 0
1936: No. 6 Amount \$ 3,000
Other mortgage loans made in 1934: No. Amount \$ none
1935: No. Amount \$ none
1936: No. Amount \$

11. Total residential mortgages held by institution: No. 17 Amount \$ 42,000
Total other real estate mortgages held by institution: No. Amount \$ none

12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ none

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 6 Book Value \$ 16,566
Amount of other real estate owned: Parcels 0 Book Value \$ 0

14. Potential residential real estate owned during next year: \$ none
Other potential real estate owned during next year: \$ none

15. Residential real estate sold during 1935: Parcels Value \$ none
1936: Parcels Value \$
Other real estate sold during 1935: Parcels Value \$ none
1936: Parcels Value \$

16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance:

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- Federal Reserve System membership? Yes
- Federal Home Loan Bank membership?
- Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: \$ None

20. Attitude toward Federal program:
Not stated

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

Personal contact. About 10% delinquent in interest. 6 months current payments being made.

22. Growth in deposits during the last 12 months: \$ 125 \$

Annual interest rate paid on savings and time deposits: 2 1/2 %

23. General history of operations since 1929:

Officer not interviewed. This is a small outlying bank which concentrates on small mortgages only.

24. Summarize interview with officer contacted: (See separate instructions)

Officer not interviewed. This is a small outlying bank which concentrates on small mortgages only.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 4
Rev. 5-5-36

BUILDING & LOANS, HOMESTEAD ASSOCIATIONS and COOPERATIVE BANKS

PEAK STATE BANK

(Name of Institution)

HARRISBURG, PENNSYLVANIA

(Address)

(Officer Interviewed)

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on real estate? Yes
2. Ratio of loan to appraisal: 50 %
3. Is the appraisal cash market or liberal? Cash Market
4. What rate (or rates) of interest is charged? 6 %
5. What is the loan period (or periods)? 126 months
6. Is a commission charged? No If so, who pays it?
Give amount of commission, if any, and other loan costs to borrower:
Mortgage papers. Title cost. \$15.00 fee.
7. Present mortgage account: Residential Loans: No. 75 Amount \$ 174,600
Other Loans: No. Amount \$ none
8. Is the institution making FHA loans? no
9. If so, to what extent in dollar volume? \$
Will the institutions make FHA Title II loans up to
the maximum 80% of appraised value?
Will loans be made for the maximum 20-year term?
10. Total residential loans made: In 1934, No. Amount \$ none
1935, No. Amount \$ none
1936, No. 3 Amount \$ 6,100
11. What amount of the total residential loans made in 1935
represented refinancing of mortgages formerly held by
this institution? \$ none
12. Amount of money available for mortgage lending: \$ 25,000
13. Does the institution make direct reduction loans?
Describe any other loan plans: no

Serial plan loans.

REAL ESTATE OWNED

14. Residential real estate owned: No. of Parcels 7 Book Value \$ 23,265
Other real estate owned: No. of Parcels 0 Book Value \$ 0
15. Estimated additional residential real estate to be acquired in 1936: 2 \$ 7,000
Estimated additional other real estate to be acquired in 1936: \$ none
16. Residential real estate sales: 1935, No. of Parcels Value \$ none
1936, No. of Parcels Value \$ none
Other real estate sales: 1935, No. of Parcels Value \$ none
1936, No. of Parcels Value \$ none
17. Give down payment and terms required on owned real estate sold; interest rate
on unpaid balance; does payment required include amortization of taxes and
insurance?

FEDERAL AFFILIATIONS

19. Federal Home Loan Bank Membership? _____ Since _____ Federalized?
Date _____ By conversion or new association?
Share Insurance? _____ Since _____

20. If the institution converted and/or insured its shares, on what basis were the assets segregated? _____

21. Is the association making use of credit facilities available through Federal affiliations? _____

22. If so, give amount of present borrowing or advances from FHLB. \$ _____
Treasury Subscription: \$ _____ HOLC Share Investments: \$ _____

23. Attitude toward federalization, share insurance and credit facilities: _____

GENERAL OPERATIONS

24. Give collection methods, including percentage of loans delinquent to total loans. (define such delinquency):

Personal contact. No delinquent

25. Discuss withdrawal situation from 1929 to the present:

In 1933 went on restricted withdrawal basis for two years - now paying all demands.

26. Total amount of new deposits and/or share investments during 1935: \$ _____

27. What methods are used to obtain new money?

Have not tried to get new money because there is no demand for portage money.

28. Last dividend: _____ (Date) _____ (Rate per annum) _____
March, 1936 6 1/2

29. In your opinion is this institution in a position to meet legitimate demands upon it for the financing of home ownership? _____
If not, why, and what is necessary to enable it to function? Yes

30. General History of operations since 1929:

Practice. Have new secretary who is going after delinquents and new business.

31. Summarize the interview with the officer contacted:

This association is run by rich Jewish men who are in a position to get considerable new money for financing. They are really making an attempt to spread out and get new business after having been inactive for past five years.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 2
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

PROPERTY BANK
(Name of Institution)

STATE AND STREET ADDRESS
(Address)

MR. (Officer Interviewed)

DEPARTMENT (Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? No
2. Amount available for such loans: \$ none
3. Maximum percentage of appraisal loaned: 60 %
4. Is the appraisal cash market or liberal? Cash market
5. What are loan periods? 1 year Amortization Plan Monthly
- Quarterly Semi-annual Yes Annual
6. Rate (or rates) of interest charged: %
7. Are FHA loans being made? Title I: \$ Title II: \$
8. Will the institution lend the maximum 80% of appraised value?
Will loans be made for the maximum loan period of 20 years?
9. Is a commission charged? If so, who pays it?
Give amount of commission and other loan costs to Borrower:
10. Residential loans made in 1934: No. Amount \$ none
1935: No. Amount \$
1936: No. Amount \$
Other mortgage loans made in 1934: No. Amount \$
1935: No. Amount \$ none
1936: No. Amount \$
11. Total residential mortgages held by institution: No. 67 Amount \$ 162,000
Total other real estate mortgages held by institution: No. Amount \$ 22,000
12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels Book Value \$ 50,000
Amount of other real estate owned: Parcels Book Value \$ 16,000
14. Potential residential real estate owned during next year: \$ 2,200
Other potential real estate owned during next year: \$
15. Residential real estate sold during 1935: Parcels Value \$ none
1936: Parcels Value \$
Other real estate sold during 1935: Parcels Value \$ none
1936: Parcels Value \$
16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance:

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership? _____
- b. Federal Home Loan Bank membership? _____
- c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: \$ None

20. Attitude toward Federal program: Likes F. H. A. program, although they have been unable to put through any loans.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency: Constant contact with borrower. 10% delinquent in payments.

22. Growth in deposits during the last 12 months: \$ 100,000

Annual interest rate paid on savings and time deposits: 2% %

23. General history of operations since 1929: Continued making a few loans until 1931. Made an attempt to maintain a very good cash position and were never embarrassed by a slow run on deposits which decreased \$500,000 by 1933.

24. Summarize interview with officer contacted: (See separate instructions)

Mr. Nell says that F. D. I. C. has restored general confidence in all banks which is being reflected in increasing deposits. The bank at the present time is becoming interested again in taking home mortgages, but there is no appreciable demand which they feel should be met.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

STREET BANK & TRUST COMPANY

(Name of Institution)

STREET, PENNSYLVANIA

(Address)

M. B. B. DIRECTOR

(Officer Interviewed)

PRESIDENT

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes

2. Amount available for such loans: \$ 200,000

3. Maximum percentage of appraisal loaned: 60 %

4. Is the appraisal cash market or liberal? Cash Market

5. What are loan periods? 1 year Amortization Plan Monthly

Quarterly Yes Semi-annual Yes Annual Yes

6. Rate (or rates) of interest charged: 6 %

7. Are FHA loans being made? Yes Title I: \$ 7,500 Title II: \$ 0

8. Will the institution lend the maximum 80% of appraised value? Yes

Will loans be made for the maximum loan period of 20 years? Yes

9. Is a commission charged? No If so, who pays it? _____
Give amount of commission and other loan costs to Borrower: _____

10. Residential loans made in 1934: No. 0 Amount \$ 0
1935: No. 2 Amount \$ 4,000
1936: No. 2 Amount \$ 4,000

Other mortgage loans made in 1934: No. _____ Amount \$ 0
1935: No. _____ Amount \$ 0
1936: No. _____ Amount \$ 0

11. Total residential mortgages held by institution: No. 6 Amount \$ 62,000
Total other real estate mortgages held by institution: No. 1 Amount \$ 150,000

12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ 0

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 225 Book Value \$ 267,000
Amount of other real estate owned: Parcels 1 Book Value \$ 25,000

14. Potential residential real estate owned during next year: \$ 100,000
Other potential real estate owned during next year: \$ 0

15. Residential real estate sold during 1935: Parcels 2 Value \$ 10,000
1936: Parcels 0 Value \$ 0

Other real estate sold during 1935: Parcels 0 Value \$ 0
1936: Parcels 0 Value \$ 0

16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance: 40% cash - 60% balance on residential, business property

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership?
- b. Federal Home Loan Bank membership?
- c. Deposit Insurance by FDIC?

18. Is the institution making use of credit facilities available

through Federal affiliations?

19. Extent of borrowings or advances:

20. Attitude toward Federal programs:

Thoroughly cooperative and cooperative. Thanks to note N. R. A. loans.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

15 - 20% interest delinquent.

22. Growth in deposits during the last 12 months:

Stagnant.

Annual interest rate paid on savings and time deposits: %

23. General history of operations since 1929:

The gradually withdrawn from residential financing in view of the decrease in trust funds available.

24. Summarize interview with officer contacted: (See separate instructions)

Did not interview.

25. Description of the institution's loan and investment portfolio:

100% loans for home and residential property, business and agriculture.

26. Type and quantity of loans held by the institution and by individual banks:

27. Current source of funds:

28. Basis of loan making:

Interest rates, not strict reliance on collateral.

29. Type of loans made:

30. Terms and types of such loans:

31. The institution's opinion on long-term loans:

Good.

(A blank page is provided.)

12/28/38

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

THURSDAY, DECEMBER 28, 1938

12/28/38

12/28/38

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

ALLISON EAST END TRUST COMPANY
(Name of Institution)HARRISBURG, PENNSYLVANIA
(Address)Mr. R. E. ROMBURGER
(Officer Interviewed)ASSISTANT TRUST OFFICER
(Title)MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes - Trust Dept.

2. Amount available for such loans: \$ 50,000

3. Maximum percentage of appraisal loaned: 60 %

4. Is the appraisal cash market or liberal? Cash Market

5. What are loan periods? 12 years Amortization Plan Monthly

Quarterly Yes Semi-annual Annual

6. Rate (or rates) of interest charged: 6% %

7. Are FHA loans being made? Yes Title I: \$ 22,000 Title II: \$ 15,540

8. Will the institution lend the maximum 80% of appraised value? Yes

Will loans be made for the maximum loan period of 20 years? Yes

9. Is a commission charged? Yes If so, who pays it?
Give amount of commission and other loan costs to Borrower:

Title cost

10. Residential loans made in: 1934: No. 1 Amount \$ 13,200
1935: No. 1 Amount \$ 2,500
1936: No. 6 Amount \$ 25,550

Other mortgage loans made in 1934: No. 0 Amount \$ 0
1935: No. 0 Amount \$ 0
1936: No. 1 Amount \$ 1,000

11. Total residential mortgages held by institution: No. 22 Amount \$ 1,421,223

Total other real estate mortgages held by institution: No. 64 Amount \$ 622,555

12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ none

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 62 Book Value \$ 325,000
Amount of other real estate owned: Parcels 20 Book Value \$ 375,000

14. Potential residential real estate owned during next year: \$ 90,000 23 pieces
Other potential real estate owned during next year: \$ 12,500 1

15. Residential real estate sold during 1935: Parcels 3 Value \$ 11,300
1936: Parcels 1 Value \$ 8,500

Other real estate sold during 1935: Parcels 1 Value \$ 1,500
1936: Parcels 1 Value \$ 1,800

16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance: All except one for cost

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership? No
- b. Federal Home Loan Bank membership? No
- c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations?

19. Extent of borrowings or advances:

20. Attitude toward Federal programs:

Very cooperative

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency: Send bills and make personal calls. Demand rents.

21% delinquent in repayments.

22. Growth in deposits during the last 12 months: 151,190

Annual interest rate paid on savings and time deposits: 2 1/2 %

23. General history of operations since 1929: Have been reconditioning acquired properties. Have continued making loans, although not in great number.

24. Summarize interview with officer contacted: (See separate instructions)

This bank claims that liquidating banks have been sacrificing their properties.

They are earning 5% on owned real estate above maintenance and tax.

Have gradually increased their mortgage activity in past year - taking all F. H. A. loans possible. Believes F. D. I. C. has been responsible for increasing deposits.

Has been buying up real estate in the city.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

CAMP CURTIN TRUST COMPANY
(Name of Institution)HARRISBURG, PENNSYLVANIA
(Address)Mr. J. C. STORY
(Officer Interviewed)TREASURER
(Title)MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes
2. Amount available for such loans: One set amount
3. Maximum percentage of appraisal loaned: 66 2/3 %
4. Is the appraisal cash market or liberal? Cash Market
5. What are loan periods? 1 - 3 yrs. Amortization Plan Monthly Yes
Quarterly Semi-annual Yes Annual
6. Rate (or rates) of interest charged: 6 %
7. Are FHA loans being made? Yes Title I: \$5,916 Title II: \$ 1,153
8. Will the institution lend the maximum 80% of appraised value? Yes
Will loans be made for the maximum loan period of 20 years? Yes
9. Is a commission charged? No If so, who pays it? Give amount of commission and other loan costs to borrower:
Title costs
10. Residential loans made in 1934: No. 15 Amount \$ 26,195
1935: No. 10 Amount \$ 21,040
1936: No. 14 Amount \$ 74,264
Other mortgage loans made in 1934: No. 1 Amount \$ 50,000
1935: No. 1 Amount \$ 6,500
1936: No. 0 Amount \$ 0
11. Total residential mortgages held by institution: No. 541 Amount \$243,930
Total other real estate mortgages held by institution: No. 12 Amount \$232,650
12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ 4,200

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 17 Book Value \$234,233
Amount of other real estate owned: Parcels 2 Book Value \$ 15,500
14. Potential residential real estate owned during next year: \$ 15,000 - 6 pieces
Other potential real estate owned during next year: \$ 0
15. Residential real estate sold during 1935: Parcels _____ Value \$ 0
1936: Parcels _____ Value \$ 0
Other real estate sold during 1935: Parcels _____ Value \$ 0
1936: Parcels _____ Value \$ 0
16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance:
Try to get substantial down payment with regular payment large enough to take care of taxes, insurance, interest and principal payment.

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership? No
- b. Federal Home Loan Bank membership? No
- c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: None

20. Attitude toward Federal programs: Says F. D. R. stopped a blow run on deposits. Likes Federal programs.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency: 25% delinquent. Foreclose at once or place on monthly payment basis.

22. Growth in deposits during the last 12 months: \$ 450,000

Annual interest rate paid on savings and time deposits: 2 1/2 %

23. General history of operations since 1929: Have made loans for trust purpose continuously, but have not had a very active market and made practically none in 1930, '31, '32.

24. Summarize interview with officer contacted: (See separate instructions)

Confine operations to immediate neighborhood in north section of town. Says there is a shortage of 1 and 2 family dwellings.

Are earning 4% on R. E. owned above maintenance and taxes. They are calling their guaranteed mortgages.

Recondition all acquired property.

Says liquidating banks have been sacrificing properties which has decreased the value of owned real estate.

If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 6
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES

CAPITAL BANK & TRUST COMPANY
(Name of Institution)HARRISBURG, PENNSYLVANIA
(Address)MR. ELLENBERGER

(Officer Interviewed)

TRUST OFFICER

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes
2. Amount available for such loans: \$ 100,000
3. Maximum percentage of appraisal loaned: 66 2/3 %
4. Is the appraisal cash market or liberal? Cash Market
5. What are loan periods? 3 years Amortization Plan Monthly
Quarterly Yes Semi-annual Yes Annual Yes
6. Rate (or rates) of interest charged: 6 %
7. Are FHA loans being made? Yes Title I: \$ 30,000 Title II: \$ 0
8. Will the institution lend the maximum 80% of appraised value?
Will loans be made for the maximum loan period of 20 years?
9. Is a commission charged? If so, who pays it?
Give amount of commission and other loan costs to borrower.
10. Residential loans made in 1934: No. 1 Amount \$ 100,000
1935: No. 8 Amount \$ 22,500
1936: No. 15 Amount \$ 45,000
Other mortgage loans made in 1934: No. 0 Amount \$ 0
1935: No. 0 Amount \$ 0
1936: No. 0 Amount \$ 0
11. Total residential mortgages held by institution: No. 60 Amount \$ 5,500,000
Total other real estate mortgages held by institution: No. 100 Amount \$ 4,000,000
12. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ 0 none
- REAL ESTATE OWNED
as Trustee
13. Amount of residential real estate owned/ Parcels 52 Book Value \$ 310,000
as Trustee
Amount of other real estate owned/ Parcels 6 Book Value \$ 285,000
14. Potential residential real estate owned during next year: \$ 90,000 15 pieces
Other potential real estate owned during next year: \$ 0
15. Residential real estate sold during 1935: Parcels 3 Value \$ 17,000
1936: Parcels 3 Value \$ 24,000
Other real estate sold during 1935: Parcels 0 Value \$ 0
1936: Parcels 0 Value \$ 0
16. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance:
5 Cash sales, 1/3 down at least. Balance amortized semi-annually at 6%.
Taxes and insurance paid by borrower.

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

a. Federal Reserve System membership? No
b. Federal Home Loan Bank membership? No
c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: None

20. Attitude toward Federal program:

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

Correspondence and personal contact. 25% delinquent.

22. Growth in deposits during the last 12 months: \$ 1,125,000

Annual interest rate paid on savings and time deposits: 2 1/2 %

23. General history of operations since 1929:

Formed in 1932

24. Summarize interview with officer contacted: (See separate instructions)

This bank was formed with the acceptable segregated assets of the Union Trust Company of Pennsylvania, and the Commonwealth Trust Company. They paid at 20% cash dividend and gave a 15% stock dividend to depositors of the closed banks. The former presidents of the two closed banks are now serving as Vice President of this bank.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)

Form No. 5
Rev. 3-2-36

BANKS, TRUST COMPANIES AND MORTGAGE COMPANIES.

CENTRAL TRUST COMPANY

HARRISBURG, PENNSYLVANIA

(Name of Institution)

(Address)

MR. R. R. LORAN

VICE - PRESIDENT

(Officer Interviewed)

(Title)

MORTGAGE ACTIVITY

1. Is the institution lending on residential real estate? Yes2. Amount available for such loans: \$ 35,0003. Maximum percentage of appraisal loaned: 66 2/3 %4. Is the appraisal cash market or liberal? Cash Market5. What are loan periods? 1 year Amortization Plan MonthlyQuarterly Yes Semi-annual Annual 6. Rate (or rates) of interest charged: 6 %7. Are FHA loans being made? Yes Title I: \$ 40,000 Title II: \$ 2,3008. Will the institution lend the maximum 80% of appraised value? YesWill loans be made for the maximum loan period of 20 years? Yes9. Is a commission charged? No If so, who pays it?
Give amount of commission and other loan costs to borrower:

Title cost

10. Residential loans made in 1934: No. <u>11</u>	Amount <u>\$ 56,000</u>
1935: No. <u>15</u>	Amount <u>\$ 51,500</u>
1936: No. <u>11</u>	Amount <u>\$ 17,500</u>
Other mortgage loans made in 1934: No. <u>1</u>	Amount <u>\$ 1,500</u>
1935: No. <u> </u>	Amount <u> </u>
1936: No. <u> </u>	Amount <u> </u>

11. Total residential mortgages held by institution: No. 922 Amount \$ 3,700,000Total other real estate mortgages held by institution: No. 60 Amount \$ 400,00012. What amount of the total residential loans made in 1935 represented refinancing of mortgages formerly held by this institution? \$ 0

REAL ESTATE OWNED

13. Amount of residential real estate owned: Parcels 20 Book Value \$ 250,000Amount of other real estate owned: Parcels 12 Book Value \$ 200,00014. Potential residential real estate owned during next year: \$ 50,000 26 parcelsOther potential real estate owned during next year: \$ 50,000 115. Residential real estate sold during 1935: Parcels 0 Value \$ 0
1936: Parcels 6 Value \$ 17,500Other real estate sold during 1935: Parcels 0 Value \$ 0
1936: Parcels 1 Value \$ 5,00016. Terms of sale including down payment required, amortization of balance, interest rate and if amortization includes allowance for taxes and insurance: 15% cost. Direct reduction mortgage on balance for 20 years in regular installments.

(Over)

FEDERAL AFFILIATIONS

17. Does the institution have:

- a. Federal Reserve System membership? Yes
- b. Federal Home Loan Bank membership? Yes
- c. Deposit Insurance by FDIC? Yes

18. Is the institution making use of credit facilities available through Federal affiliations? No

19. Extent of borrowings or advances: \$ 0 None

20. Attitude toward Federal program:

Says F. D. I. C. improved moral of depositors.

GENERAL OPERATIONS

21. Discuss collection methods including percentage of loans delinquent and define such delinquency:

20% delinquent

22. Growth in deposits during the last 12 months: \$ 400,000 %

Annual interest rate paid on savings and time deposits: 5% %

23. General history of operations since 1929:

Bank has taken over all F. D. I. C. where trust funds were invested. Issuing guaranteed mortgages as fast as possible.

24. Summarize interview with officer contacted. (See separate instructions)

Says Real Estate values shrank to 75% of 1929 valuation and remain there at present. Rents decreased to 65% of 1929 and are now 75% of 1929.

(If there is not sufficient space on this form to adequately cover any particular point, continue your remarks on an additional page, immediately following and key the same to this form.)