

AREA DESCRIPTION

1. NAME OF CITY Asheville, N. C. SECURITY GRADE A AREA NO. 2

2. DESCRIPTION OF TERRAIN. Rolling and Mountainous

3. FAVORABLE INFLUENCES. Adjoins Asheville Country Club & Golf Course - Grove Park Inn, famous as one of the leading resort hotels in the country - Magnificent mountain view - Schools in area - adequate transportation - all city conveniences. Parkways in middle of streets and grass plots on sidewalks maintained by "Grove Park" Park Commission with property owners assessed 10¢ per front foot for this maintenance. Recognized as the most ideal spot around Asheville for the average business or professional man to reside.

4. DETRIMENTAL INFLUENCES. None

5. INHABITANTS: Business Executives - Professional men and Capitalists ; b. Estimated annual family income \$ 6000 upward

c. Foreign-born None ; % ; d. Negro None ; % ;
(Nationality) (Yes or No)

e. Infiltration of None ; f. Relief families None ;

g. Population is increasing Slowly in Northern part ; decreasing _____ ; static.

6. BUILDINGS: Large singles - a few higher-price apartments and duplexes.

a. Type or types price apartments and duplexes. ; b. Type of construction Brick ;

c. Average age 15 years ; d. Repair Good

7. HISTORY:

YEAR	SALE VALUES		RENTAL VALUES	
	RANGE	PREDOMINATING %	RANGE	PREDOMINATING %
1929 level	\$7500 - 50,000	\$17,500 100%	\$45 - 200	\$100 100%
1933 low	6500 - 35,000	12,500 57%	40 - 150	60 60%
current	6500 - 35,000	15,000 85%	45 - 150	75 75%

Peak sale values occurred in 1925 and were 130% of the 1929 level.

Peak rental values occurred in 1926 and were 130% of the 1929 level.

8. OCCUPANCY: a. Land 75% ; b. Dwelling units 100% ; c. Home owners 85%

9. SALES DEMAND: a. Good ; b. \$15,000 Singles ; c. Activity is Good

10. RENTAL DEMAND: a. Good ; b. \$75 singles ; c. Activity is Good

11. NEW CONSTRUCTION: a. Types \$15,000 Singles ; b. Amount last year Substantial - about 2

12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase Ample ; b. Home building Ample

13. TREND OF DESIRABILITY NEXT 10-15 YEARS Upward in Northern Section

14. CLARIFYING REMARKS: Southern part of area South and East of Golf Links is known as "Grove Park" and is about 90% built up with beautiful expensive homes predominating. This part of the area is the older part but is still "tops". The part of the area West of the Golf Links and Kimberly Avenue contains the lower priced properties. All new construction is in that part of the area lying North of the Golf Links, this being the part more recently developed.

15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative,
and Hugh C. Hall, HOLC Fee Property Appraiser.