

NS FORM-8
8-26-37

AREA DESCRIPTION

1. NAME OF CITY Asheville, N. C. SECURITY GRADE A AREA NO. 3
2. DESCRIPTION OF TERRAIN. Rolling
3. FAVORABLE INFLUENCES. Highly restricted residential area and restrictions strongly enforced. All city conveniences except gas. Private country club with golf course located in area. All residences are in higher-priced class. Private bus transportation.
4. DETRIMENTAL INFLUENCES. None except the fact that the Eastern side of Hendersonville Road is not restricted and there are small stores and tourist cabins located on that side, which adversely affects properties fronting on Western side of road.
5. INHABITANTS: Business Executives - Professional
 - a. Type men - Capitalists ; b. Estimated annual family income \$ 6,000 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 ; decreasing ; static.
6. BUILDINGS:
 - a. Type or types Large single family ; b. Type of construction Brick - Stone - Stucco ; Tile
 - c. Average age 10 years ; d. Repair Good
7. HISTORY:

YEAR	SALE VALUES			RENTAL VALUES		
	RANGE	PREDOM- INATING	%	RANGE	PREDOM- INATING	%
1929 level	<u>\$7500 - 75,000</u>	<u>\$25,000</u>	<u>100%</u>	<u>\$50 - 250</u>	<u>\$200</u>	<u>100%</u>
1933 low	<u>6000 - 75,000</u>	<u>20,000</u>	<u>80</u>	<u>40 - 250</u>	<u>150</u>	<u>75%</u>
current	<u>7500 - 75,000</u>	<u>25,000</u>	<u>100</u>	<u>50 - 250</u>	<u>175</u>	<u>87</u>

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

Peak rental values occurred in 1925 and were 130 % of the 1929 level.
8. OCCUPANCY: a. Land 10 % ; b. Dwelling units 100 % ; c. Home owners 95 %
9. SALES DEMAND: a. Good ; b. \$25,000 Singles ; c. Activity is Good
10. RENTAL DEMAND: a. Good ; b. All types ; c. Activity is Good
11. NEW CONSTRUCTION: a. Types \$20,000 Singles ; b. Amount last year Substantial - about 20
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase Ample ; b. Home building Ample
13. TREND OF DESIRABILITY NEXT 10-15 YEARS Upward
14. CLARIFYING REMARKS: That part of the area lying along Hendersonville Road, White Oak Road and Buena Vista Road contains the lower priced properties. The remainder of this area contains nothing but higher priced properties. It is an exclusive development joined on the North, West and South by the Biltmore Estate, former home of George W. Vanderbilt, deceased, containing 12,000 acres and the famous Biltmore House.
15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative and Hugh C. Hall, HOLC Fee Property Appraiser.

Date August 20 1937