

NS FORM-8
8-26-37

AREA DESCRIPTION

1. NAME OF CITY Asheville, N. C. SECURITY GRADE B AREA NO. 1
2. DESCRIPTION OF TERRAIN. Rolling.
3. FAVORABLE INFLUENCES. All city conveniences, adequate transportation close to community business center - schools - churches. Only short distance to Beaver Lake Swimming Pool and Golf Course.
4. DETRIMENTAL INFLUENCES. Encroachment of Tourist homes along Merriman Avenue, which is just East of the area.
5. INHABITANTS: Professional men - Clerical
 - a. Type Business men ; b. Estimated annual family income \$ 2400 - 4000
 - c. Foreign-born None ; % ; d. Negro None ; % ;
(Nationality) (Yes or No)
 - e. Infiltration of None ; f. Relief families None ;
 - g. Population is increasing ; decreasing ; static. yes
6. BUILDINGS: Small singles
 - a. Type or types Few duplexes ; b. Type of construction Brick Veneer - Frame ;
 - c. Average age 12 years ; d. Repair Good
7. HISTORY:

YEAR	SALE VALUES			RENTAL VALUES		
	RANGE	PREDOMINATING	%	RANGE	PREDOMINATING	%
1929 level	<u>\$5000 - 20,000</u>	<u>\$9000</u>	<u>100%</u>	<u>\$35 - 100</u>	<u>\$50</u>	<u>100%</u>
1933 low	<u>4000 - 12,000</u>	<u>6000</u>	<u>67%</u>	<u>25 - 60</u>	<u>40</u>	<u>80%</u>
current	<u>4000 - 12,500</u>	<u>7500</u>	<u>83%</u>	<u>35 - 75</u>	<u>45</u>	<u>90%</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 75 % ; b. Dwelling units 100 % ; c. Home owners 50 %
9. SALES DEMAND: a. Good ; b. \$7500 singles ; c. Activity is Good
10. RENTAL DEMAND: a. Good ; b. \$45 Singles ; c. Activity is Good
11. NEW CONSTRUCTION: a. Types None ; b. Amount last year None
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase Ample ; b. Home building Ample
13. TREND OF DESIRABILITY NEXT 10-15 YEARS Static
14. CLARIFYING REMARKS: That part North of Edgewood is best part of area.

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

Date Aug. 20, 1937. 193