

AREA DESCRIPTION

1. NAME OF CITY Asheville, N. C. SECURITY GRADE B AREA NO. 3
2. DESCRIPTION OF TERRAIN. Rolling to Hilly
3. FAVORABLE INFLUENCES. Close to center of city - all city conveniences - adequate transportation - Parking area.
4. DETRIMENTAL INFLUENCES. Age of properties - surroundings - Hospital in Area.
5. INHABITANTS: Business men - Executives -
  - a. Type Professional men ; b. Estimated annual family income \$ 2000 upward
  - c. Foreign-born None ; None % ; d. Negro None ; None % ;  
(Nationality) (Yes or No)
  - e. Infiltration of None ; f. Relief families None ;
  - g. Population is increasing \_\_\_\_\_ ; decreasing \_\_\_\_\_ ; static. yes
6. BUILDINGS: Large and small
  - a. Type or types singles ; b. Type of construction Frame - Brick ;
  - c. Average age 25 years ; d. Repair Good

7. HISTORY:

YEAR	SALE VALUES			RENTAL VALUES		
	RANGE	PREDOM- INATING	%	RANGE	PREDOM- INATING	%
1929 level	\$3500 - 17,500	\$7500	100%	\$30 - 65	\$45	100%
<u>1933</u> Low	3000 - 12,500	5000	66	20 - 45	35	77
current	3000 - 12,500	6000	80	30 - 55	40	88

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 85 % ; b. Dwelling units 100 % ; c. Home owners 55 %
9. SALES DEMAND: a. Fair ; b. \$5000 Singles ; c. Activity is Fair
10. RENTAL DEMAND: a. Good ; b. \$40 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 to downward
14. CLARIFYING REMARKS: Montford Avenue at one time was one of the best residential streets in the city and there are many large, beautiful homes occupied by very substantial citizens. Pearson Drive also has many large, expensive homes. The trend, however, is not in this direction and while the area is still a very desirable place in which to live, the increasing age of the properties and encroachment into immediate adjoining areas of lower income group will eventually have a detrimental effect in this area.
15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative and Hugh C. Hall, HOLC Fee Property Appraiser.