

NS FORM-8
8-26-37

AREA DESCRIPTION

1. NAME OF CITY Asheville, N. C. SECURITY GRADE C AREA NO. 2
2. DESCRIPTION OF TERRAIN. Rolling to hilly.
3. FAVORABLE INFLUENCES. All city conveniences, adequate transportation, close to main business section, schools, churches, etc.
4. DETRIMENTAL INFLUENCES. Merriman Avenue heavy traffic artery. Encroachment of Tourist Homes and apartments. Tuberculosis sanitarium on Barnard Avenue, Hospital on Woodfin. Older type of properties. Boarding and Rooming houses in area.
5. INHABITANTS:
 - a. Type Every type except lowest ; b. Estimated annual family income \$1000 - 5000
 - c. Foreign-born Yes ; 1 % ; d. Negro Yes ; 2 % ;
(Nationality) (Yes or No)
 - e. Infiltration of around Crescent, ; ; f. Relief families Few ;
Madison and Lee Streets.
 - g. Population is increasing _____ ; decreasing _____ ; static. yes
6. BUILDINGS: Large and Small singles
 - a. Type or types Duplexes-Apartments ; b. Type of construction Frame and Brick veneer ;
 - c. Average age 30 years ; d. Repair Fair to poor
7. HISTORY:

YEAR	SALE VALUES			RENTAL VALUES		
	RANGE	PREDOM- INATING	%	RANGE	PREDOM- INATING	%
1929 level	\$1500 - 20,000	\$5,000	100%	\$15 - 100	\$40	100%
1937 low	1000 - 12,500	3,000	60	10 - 60	25	60
current	1500 - 15,000	3,500	70	15 - 75	35	87

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

Peak rental values occurred in 1926 and were 130 % of the 1929 level.
8. OCCUPANCY: a. Land 90 % ; b. Dwelling units 100 % ; c. Home owners 35 %
Large homes for use
9. SALES DEMAND: a. Fair ; b. as tourist homes ; c. Activity is Fair
Apartments-Small singles
10. RENTAL DEMAND: a. Good ; b. large singles for ; c. Activity is Good
tourist purposes
11. NEW CONSTRUCTION: a. Types None ; b. Amount last year None
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase Limited ; b. Home building Limited
13. TREND OF DESIRABILITY NEXT 10-15 YEARS Static to downward
14. CLARIFYING REMARKS: Along Merriman Avenue some large, expensive homes still occupied by owners, but great majority being turned into Tourist Homes by owners to increase income, or being purchased by others for this purpose. Montford Avenue, formerly one of best residential streets in city. Flint and Cumberland also good residential streets, but boarding and rooming houses are gradually encroaching. Good negro section on Crescent, Madison and Lee, ten years ago occupied entirely by whites. Also lower type negro section on Short Street and at North end of Flint St. Business gradually expanding into this area on most every side of present main business district.
15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative.

Date Sept. 1 1937