

AREA DESCRIPTION

1. NAME OF CITY Asheville, N. C. SECURITY GRADE C AREA NO. 3

2. DESCRIPTION OF TERRAIN. Rolling to hilly

3. FAVORABLE INFLUENCES. All city conveniences - churches, schools, in area. Adequate transportation on Haywood Road, which is almost in center of area. Private bus line operates to Enka Corporation Plant about three miles from this area.

4. DETRIMENTAL INFLUENCES. Distance to main business center not in line of future better development. Large number of houses owned by lending agencies through foreclosure and other acquisition. Hosiery mill in area.

5. INHABITANTS: Clerical - skilled mechanics

a. Type Laborers and Industrial and ; b. Estimated annual family income \$750 - 5000

Mill workers of Enka Corp.

c. Foreign-born Yes ; 1 % ; d. Negro None ; _____ % ;
(Nationality) (Yes or No)

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

g. Population is increasing Slowly ; decreasing _____ ; static.

6. BUILDINGS: Small singles - Some duplexes

a. Type or types and apartments ; b. Type of construction Frame & Brick veneer ;

c. Average age 15 years ; d. Repair Fair to poor

7. HISTORY:

SALE VALUES

RENTAL VALUES

YEAR	RANGE	PREDOMINATING		RANGE	PREDOMINATING	
			%			%
1929 level	<u>\$1500 - 10,000</u>	<u>\$5000</u>	<u>100%</u>	<u>\$10 - 50</u>	<u>\$30</u>	<u>100%</u>
<u>1933</u> low	<u>1000 - 6,000</u>	<u>3000</u>	<u>60</u>	<u>8 - 35</u>	<u>20</u>	<u>65</u>
current	<u>1000 - 6,000</u>	<u>3500</u>	<u>70</u>	<u>10 - 40</u>	<u>25</u>	<u>83</u>

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 60 % ; b. Dwelling units 98 % ; c. Home owners 40 %

9. SALES DEMAND: a. Fair ; b. \$3750 singles ; c. Activity is Fair

10. RENTAL DEMAND: a. Good ; b. \$25 singles ; c. Activity is Good

11. NEW CONSTRUCTION: a. Types Small singles ; b. Amount last year Fair

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

13. TREND OF DESIRABILITY NEXT 10-15 YEARS Static

14. CLARIFYING REMARKS: This is in what was formerly West Asheville, a separate incorporation. It is necessary to cross River to get to it and Haywood Road is about the center of the area and along it, for approximately 1 1/2 miles, are many business places, from cheap to good, with centers at Haywood and Westwood and at Brevard Road and Haywood Road. Very little development in extreme Western part. Eastern boundary of area is a high bluff with river at bottom and on this side, north of Haywood Road, is some very, very cheap development.

15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative.