

NS FORM-8
8-26-37

AREA DESCRIPTION

1. NAME OF CITY Asheville, N. C. SECURITY GRADE C AREA NO. 4

2. DESCRIPTION OF TERRAIN. Rolling to hilly

3. FAVORABLE INFLUENCES. All city conveniences, adequate transportation. Biltmore business center in area. Schools and churches, also in area.

4. DETRIMENTAL INFLUENCES. Railroad and River through northern part - large portion outside city limits. Industrial plants in Northern part of area. Subject to overflow in section close to railroad and Swannanoa River. Sanitarium of Biltmore Road in extreme Northern part of area.

5. INHABITANTS: Bleachery workers - clerical
 a. Type Mechanics - Railroad workers; b. Estimated annual family income \$ 750-3000
 c. Foreign-born None ; %; d. Negro None ; %;
 (Nationality) (Yes or No)
 e. Infiltration of None ; f. Relief families Few ;
 g. Population is increasing ; decreasing ; static. Yes

6. BUILDINGS:
 a. Type or types Small & large singles b. Type of construction Frame & brick veneer;
 c. Average age 20 years ; d. Repair Fair

7. HISTORY:

YEAR	SALE VALUES			RENTAL VALUES		
	RANGE	PREDOMINATING	%	RANGE	PREDOMINATING	%
1929 level	<u>\$1500 - 5000</u>	<u>\$3000</u>	<u>100%</u>	<u>\$12.50 - 30</u>	<u>\$25</u>	<u>100%</u>
1933 low	<u>1000 - 4000</u>	<u>2000</u>	<u>66</u>	<u>8.00 - 20</u>	<u>15</u>	<u>60</u>
current	<u>1250 - 5000</u>	<u>2500</u>	<u>83</u>	<u>10.00 - 30</u>	<u>20</u>	<u>80</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 40 %; b. Dwelling units 98 %; c. Home owners 40 %

9. SALES DEMAND: a. Fair ; b. \$2500 singles ; c. Activity is Fair

10. RENTAL DEMAND: a. Good ; b. \$20 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: Biltmore Station on Southern Railroad through northern part of this area was originally built by the Vanderbilts and around the station was built a business center, English Type, and many small English type pebble dash houses, 5 to 7 rooms, 1 1/2 to 2 story. It was the entrance to the Vanderbilt Estate and something of a lobby, but the trend is definitely downward. Across the Hendersonville Road, at the southwest corner of this area, is located Biltmore-Forrest Estates, which is a highly restricted subdivision.

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

Date Sep. 1 1937