

FEDERAL HOUSING ADMINISTRATION
WASHINGTON

STEWART McDONALD
ADMINISTRATOR

January 25, 1936

Honorable Marriner S. Eccles, Governor
Federal Reserve Board
Washington, D. C.

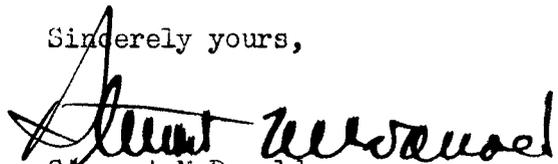
Dear Governor Eccles:

INTERESTING ANALYSIS

It is estimated from examination of the building permits reported by the Bureau of Labor Statistics, that the FHA handled approximately 31% of the new residential construction for one and two family residences during the last six months of 1935.

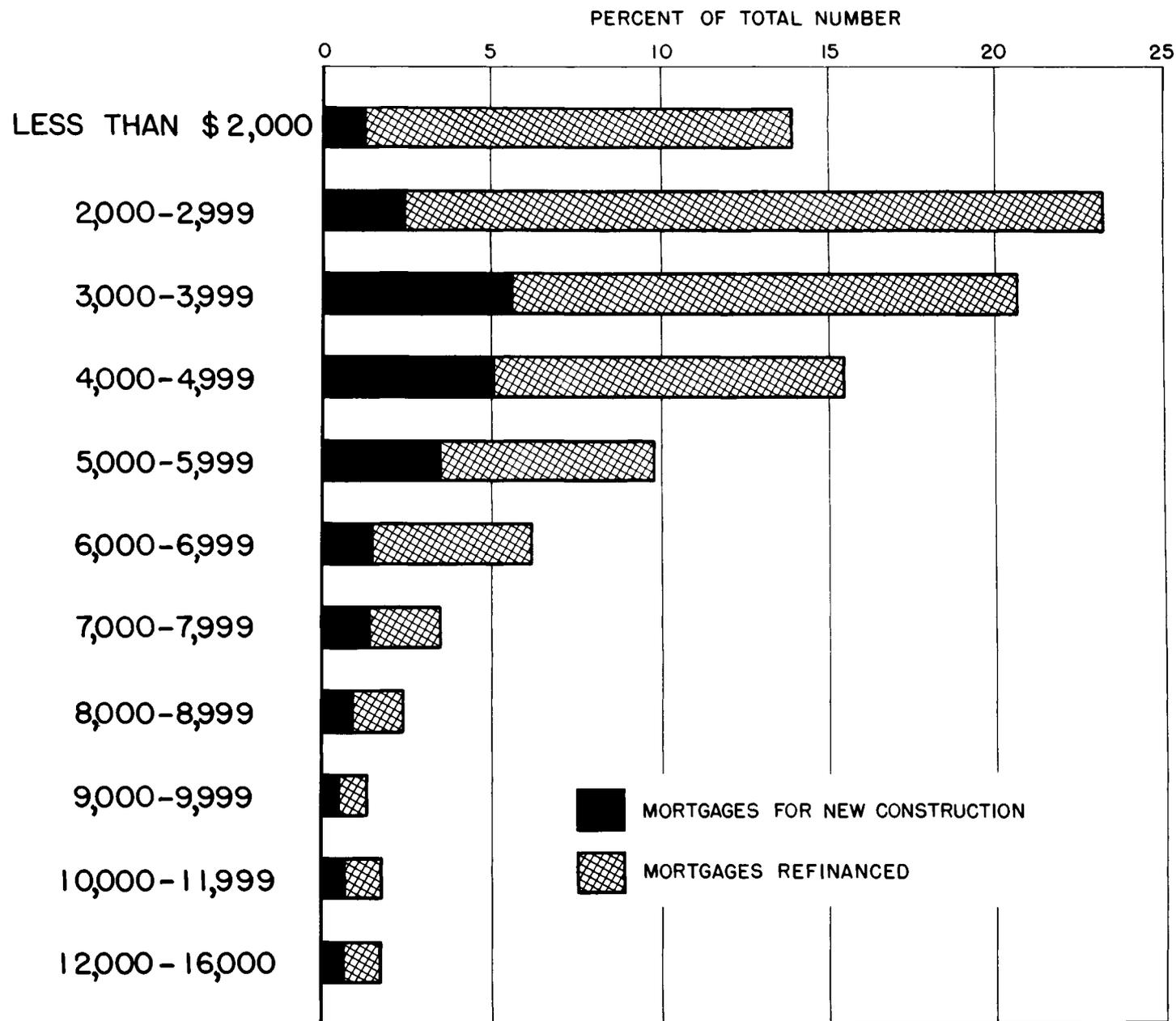
The indicated chart shows that the majority of these fell in the Three to Five Thousand Dollar mortgage class, and since they were around 80% mortgages, it would appear that the FHA stimulated the residential construction more in the homes costing between Twenty-five Hundred and Six Thousand Dollars.

Sincerely yours,



Stewart McDonald
Administrator

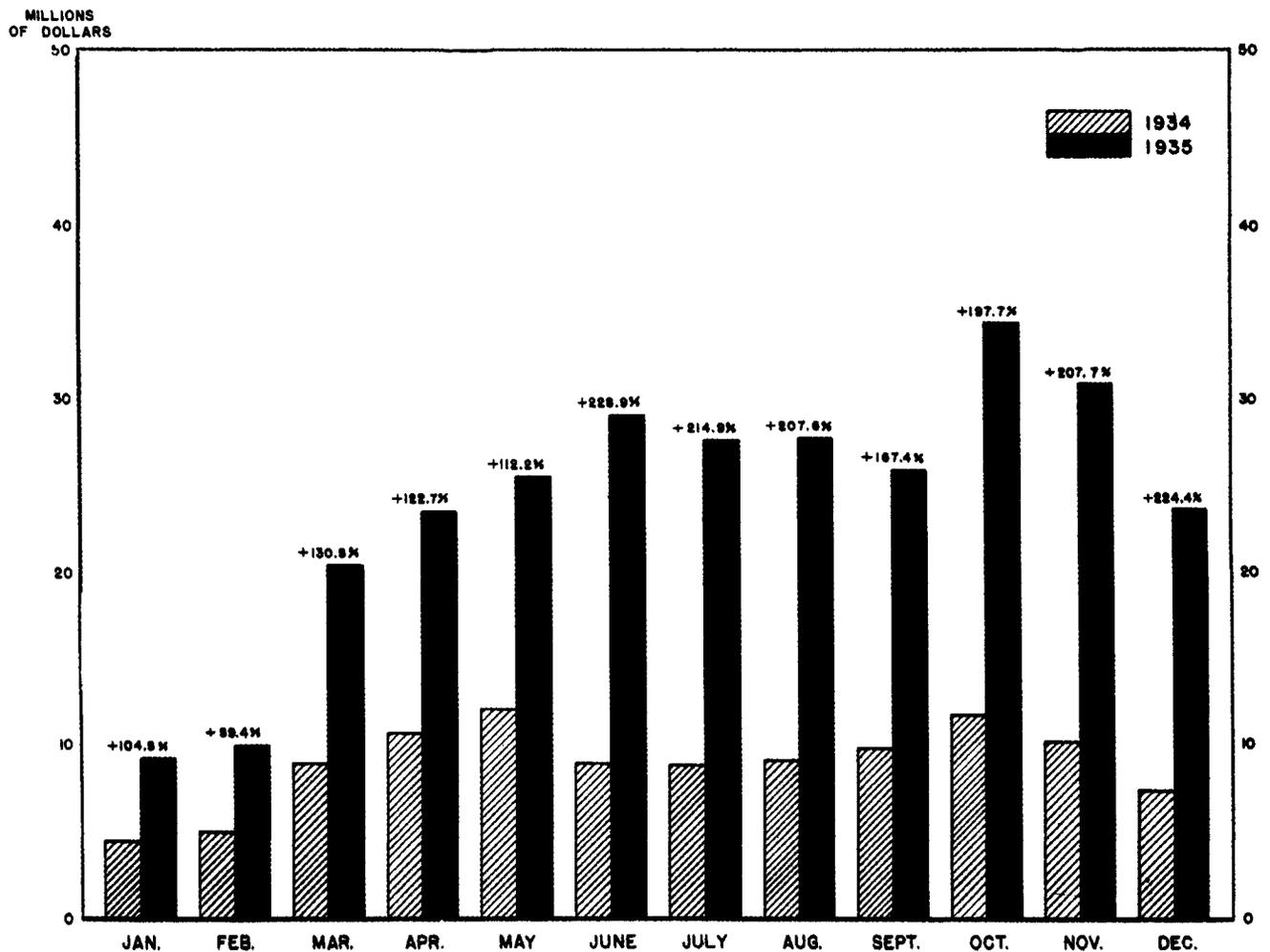
ACCEPTED MORTGAGES CLASSIFIED BY AMOUNT OF PRINCIPAL



BUILDING PERMITS

COMPARISONS OF VALUE IN RECENT MONTHS WITH THE
CORRESPONDING MONTHS OF PREVIOUS YEAR

NEW RESIDENTIAL BUILDING



SOURCE OF BASIC DATA:
BUREAU OF LABOR STATISTICS

FEDERAL HOUSING ADMINISTRATION
ECONOMICS & STATISTICS DIVISION
CHART NO. 08-2163

10-481.2-1/20/36-

FEDERAL HOUSING ADMINISTRATION

January 25, 1936

SUBJECT: MONTHLY VOLUME REPORTED FOR TITLES I AND II BUSINESS

	<u>Modernization & Repair Notes Insured</u>	<u>Home Mortgages Accepted for Insurance</u>
<u>1934</u>	\$ 30,450,583 (Aug. thru Dec.)	\$ 24,150 (Dec. only)
<u>1935</u>		
Jan	\$ 6,582,034	\$ 498,330
Feb	5,269,524	1,848,955
Mar	7,814,721	4,722,728
Apr	11,300,416	7,943,378
May	14,415,746	10,500,216
Jun	16,154,053	12,099,311
Jul	21,084,565	16,722,512
Aug	24,240,034	19,721,073
Sep	30,403,179	21,898,074
Oct	27,163,130	25,436,430
Nov	31,051,674	25,083,754
Dec	28,141,070	22,379,821
<u>1936</u>		
Jan (24 days)	\$ <u>21,697,341</u>	\$ <u>16,699,363</u>
<u>Totals Thru January 24th</u>	\$ 275,768,070	\$ 185,578,095
	Balance Home Mortgages In Process Rejections	23,170,510 <u>63,921,661</u>
	Total Home Mortgages Selected for Appraisal	\$ 272,670,266
	Large Scale Housing Mortgages Accepted Modernization & Repair Notes Insured	27,540,234 <u>275,768,070</u>
	TOTAL FHA Business Transacted Thru Jan. 24, 1936	\$ 575,978,570 <hr/> <hr/>

VOLUME OF F.H.A. BUSINESS

TOTAL OF MODERNIZATION NOTES INSURED, MORTGAGES SELECTED FOR APPRAISAL
AND LARGE SCALE HOUSING MORTGAGES ACCEPTED FOR INSURANCE.

CUMULATIVE

MILLIONS OF DOLLARS

