

FEDERAL HOUSING ADMINISTRATION
WASHINGTON

STEWART McDONALD
ADMINISTRATOR

April 20, 1936

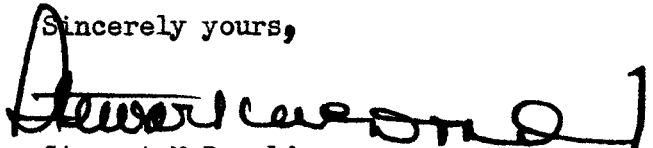
Honorable Marriner S. Eccles
Governor, Federal Reserve Board
Washington, D. C.

Dear Governor Eccles:

The Federal Housing Administration announces for the week ending April 18th, total home mortgages selected for appraisal amounted to \$9,661,339. which constitutes the largest individual week since the inception of the program and indicates that the expected Spring rise in residential construction is materializing.

This mortgage money is furnished by private capital -- principally by life insurance companies, banks, building and loan associations, etc. -- entirely without Government contribution.

Sincerely yours,

A handwritten signature in dark ink, appearing to read "Stewart McDonald", written in a cursive style. The signature is positioned above the typed name and title.

Stewart McDonald
Administrator

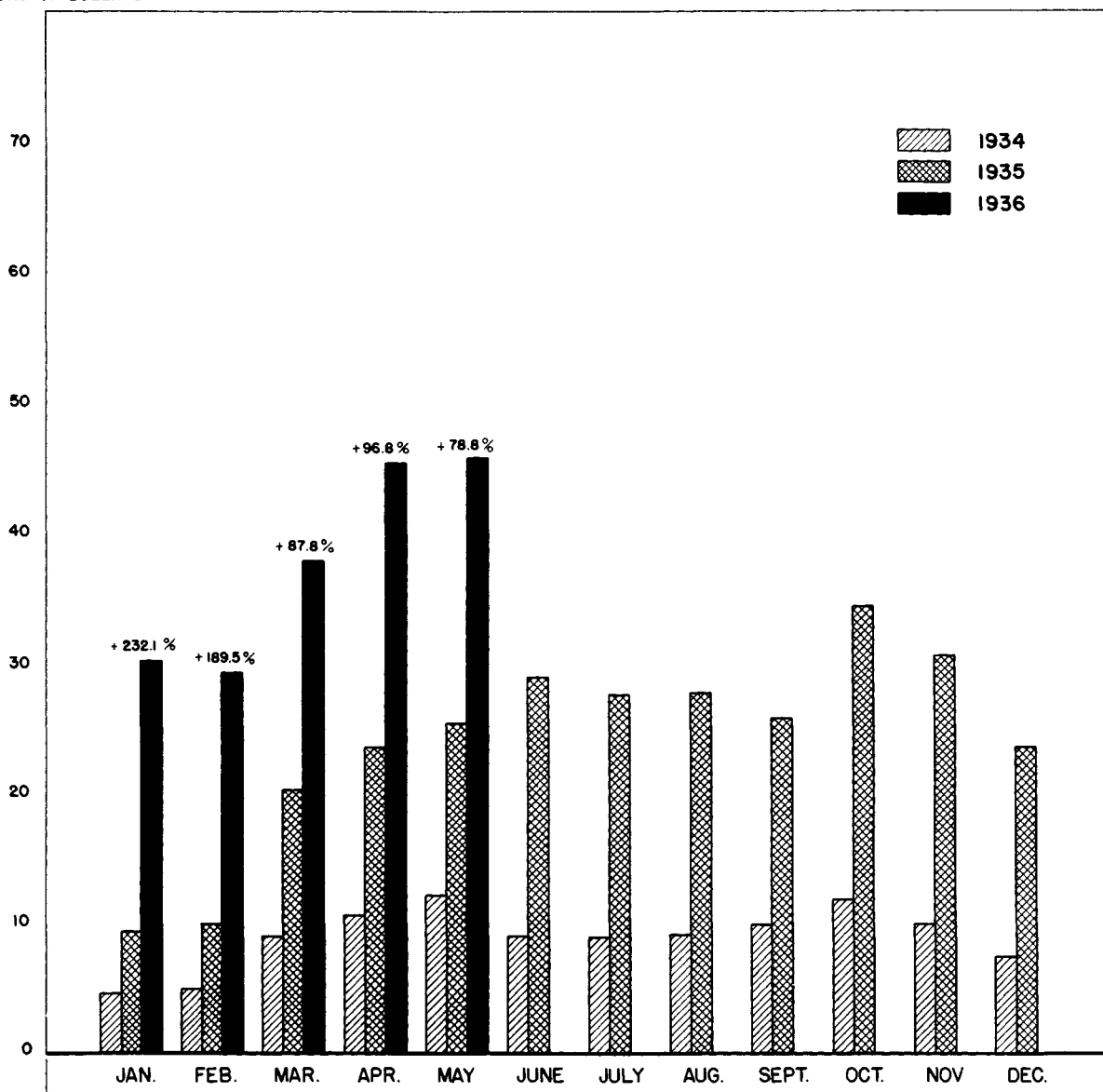
BUILDING PERMITS

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

PRINCIPAL CITIES OF THE UNITED STATES

NEW RESIDENTIAL BUILDING

MILLIONS OF DOLLARS



PERCENTAGES SHOW CHANGE FROM 1935 TO 1936

SOURCE OF BASIC DATA:
BUREAU OF LABOR STATISTICS.

10-461 B. 4/22/36

FEDERAL HOUSING ADMINISTRATION
ECONOMICS AND STATISTICS DIVISION
CHART NO. C 5 - 516 B.