

FEDERAL HOUSING ADMINISTRATION  
MEMORANDUM

DATE 11-19-37

TO: Honorable Marriner S. Eccles

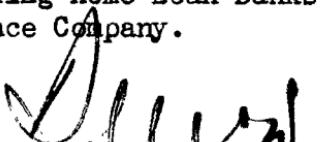
SUBJECT--

GPO 16-3401

Dear Marriner:

The attached shows the comparison of business done by the FHA and the Federal Savings and Loans.

The Federal Savings and Loans have approximately One-half Billion Dollars worth of government money invested in them, including Home Loan Banks Deposit Insurance Company.



Stewart McDonald  
Administrator

DELIVER TO

MR. McDonald

ROOM

REMARKS

11/19/37

Figures on the Federals brought up to date through September, the latest date covered in the November Issue of the Home Loan Bank Review just out.

You will note a column has been added giving per cent FHA business over Federals month by month for 1937.

FROM Shirley K. Hart

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(Name, not initials)

16-3022

**COMPARISON OF MORTGAGE LOANS OF FEDERAL  
SAVINGS & LOAN ASSOCIATIONS OF THE HOME LOAN BANK BOARD and FEDERAL  
HOUSING ADMINISTRATION MORTGAGES ACCEPTED**

1936 - - 1937

**A. NEW CONSTRUCTION:**

Month	<u>Federal Savings &amp; Loan Associations</u> (New and Converted)				<u>Federal Housing Administration</u> *(Home Mortgages Accepted)				FHA over over Fed'l's %	
	1936		1937		1936		1937			
	**No. of Assns.	Amount	No. of Assns.	Amount	Amount	Amount	Amount	Amount		
Jan	1,044	\$ 3,121,665	1,228	\$ 5,295,400	\$ 6,121,269	\$11,430,125	115.9			
Feb	1,061	2,645,820	1,240	6,098,000	5,532,579	12,041,100	97.5			
Mar	1,073	3,669,234	1,249	9,127,000	7,550,835	17,196,960	88.4			
Apr	1,102	4,934,790	1,257	10,315,800	10,951,343	20,331,375	92.6			
May	1,114	5,553,269	1,270	10,422,200	13,269,825	17,745,560	70.3			
Jun	1,135	5,910,700	1,286	10,298,900	19,032,101	19,038,100	84.9			
Jul	1,165	6,727,100	1,293	9,664,600	17,226,268	14,471,700	49.7			
Aug	1,175	7,264,100	1,296	8,796,600	17,367,789	14,227,700	61.7			
Sep	1,183	7,732,900	1,307	8,241,200	18,263,950	12,880,900	56.3			
Oct	1,192	7,551,100			19,333,985	13,275,100				
Nov	1,206	6,419,800			16,867,415					
Dec	1,212	7,048,600			15,375,826					
<b>TOTAL FOR YEAR \$ 68,579,078</b>					<b>\$166,893,185</b>					

**B. REFINANCING & PURCHASE OF HOMES (Fed. Sav. & Loan Assns.)  
REFINANCING - EXISTING CONSTRUCTION (Fed. Housing Admin.)**

Month	1936		1937				
	No. of Assns.	Amount	No. of Assns.	Amount			
Jan	1,044	\$ 5,569,870	1,228	\$ 8,496,500	\$ 15,410,619	\$ 17,667,065	107.9
Feb	1,061	5,835,888	1,240	9,613,200	13,649,951	18,068,650	88.0
Mar	1,078	7,217,705	1,249	13,947,800	14,476,010	26,899,200	92.9
Apr	1,102	9,118,081	1,257	16,123,400	20,292,323	29,210,725	81.2
May	1,114	9,470,842	1,270	15,114,400	23,172,388	26,641,866	76.3
Jun	1,135	10,250,400	1,286	15,733,700	31,124,157	26,960,590	71.4
Jul	1,165	10,259,000	1,293	13,762,900	25,832,512	23,013,800	67.2
Aug	1,175	10,408,500	1,296	13,000,700	25,438,355	22,630,950	74.1
Sep	1,183	11,061,900	1,307	13,132,000	26,052,950	22,647,250	72.5
Oct	1,192	11,976,800			29,339,198	22,446,300	
Nov	1,206	9,946,800			23,533,160		
Dec	1,212	10,274,700			23,234,345		
<b>TOTAL FOR YEAR \$111,390,086</b>					<b>\$271,555,968</b>		

SOURCE: Federal Home Loan Bank Board Review.

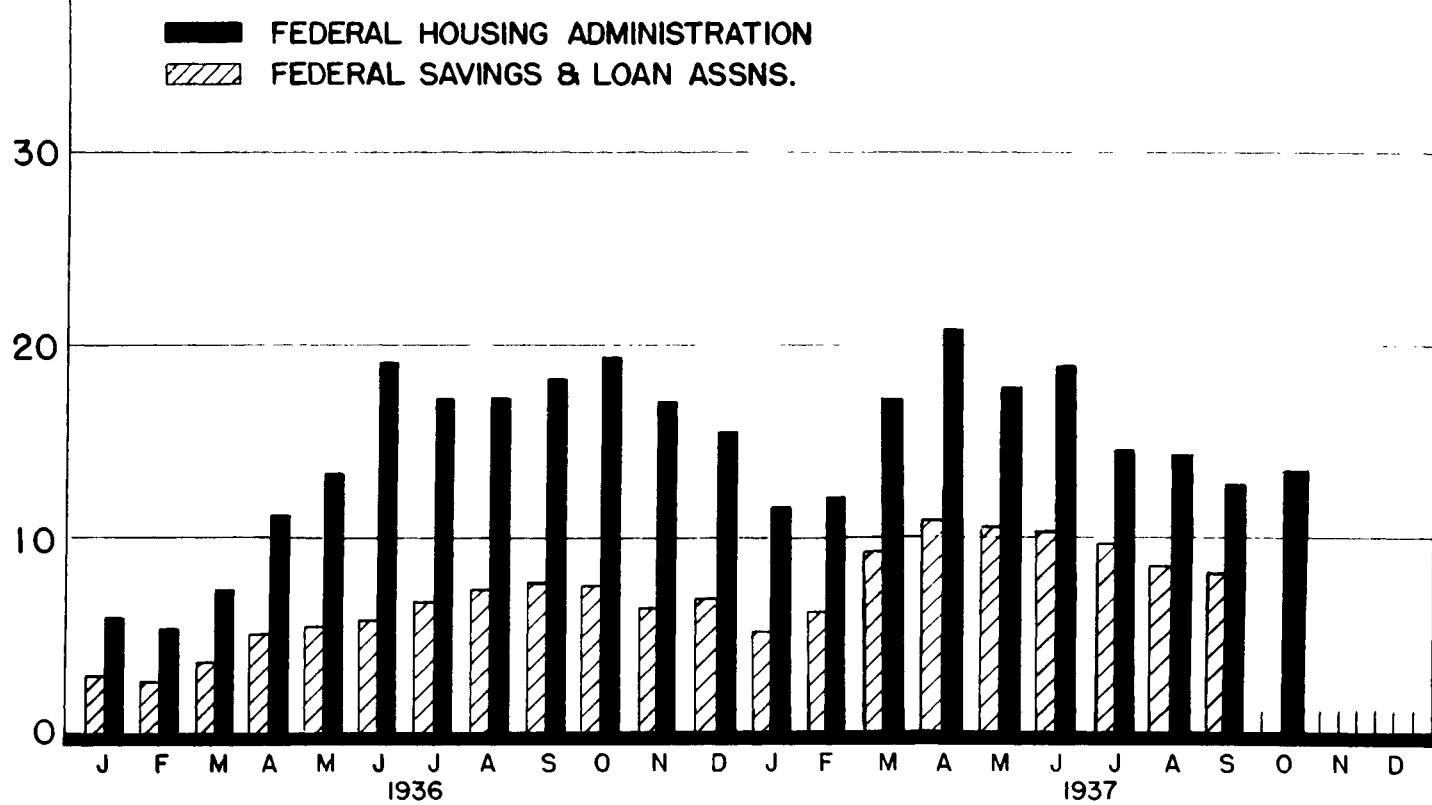
\*These do not include FHA Rental Housing New Construction Mtges. Accepted, nor mortgages accepted for insurance on newly constructed homes completed at date of application for FHA commitment was received.

\*\*Total Number of Federals - New and Converted.

FEDERAL HOUSING ADMINISTRATION HOME MORTGAGES ACCEPTED FOR INSURANCE  
AND  
FEDERAL SAVINGS & LOAN ASSOCIATION MORTGAGE LOANS

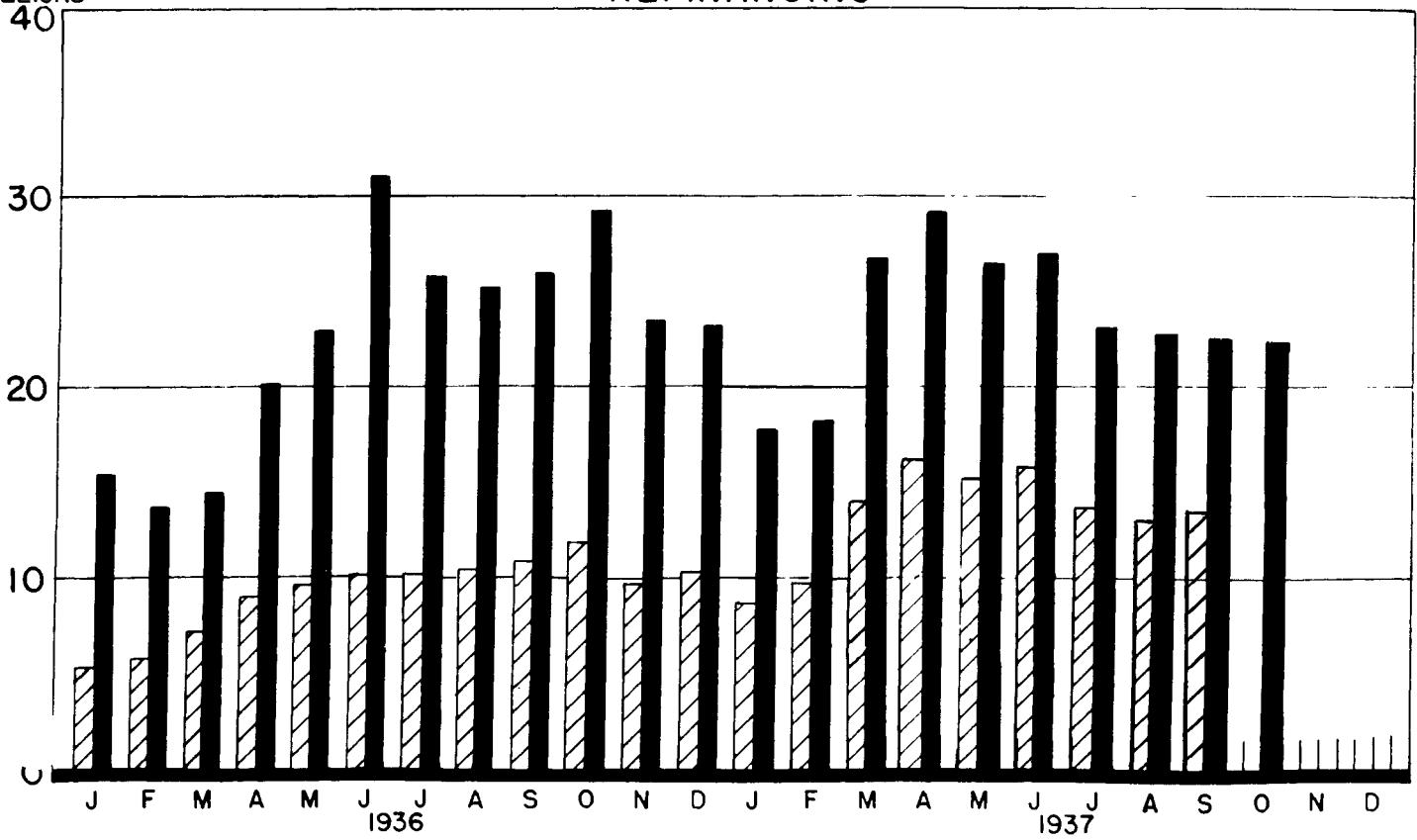
DOLLARS  
MILLIONS

NEW CONSTRUCTION



DOLLARS  
MILLIONS

REFINANCING



SR-798