

RG-195

GENERAL

Miami, Florida

Report #3

Security Area Map

A N A L Y S I S

o f

REALTY AREA MAP

o f

M I A M I, F L O R I D A

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## ANALYSIS

Due to the spotted condition of the residential real estate it is not feasible to discuss the individual characteristics of each small security area on the attached Realty Area Map; however, the following Analysis gives the characteristics of the principal subdivisions and sections of Greater Miami. Where one or more sections have similar characteristics, for the purpose of this Analysis they have been combined and considered as one.

### SECTION 1 - A. GREEN.

This is the section of Miami Beach between Lincoln Road and Sixty-third Street and includes also the following islands: Star, Palm, Hibiscus, Belle Isle, Rive, Alto, and Di Lido. Property in this section is low, level, averaging about 1 foot above sea level, and practically all of the land has been artificially created by bulk-heading and by pumping sand from Biscayne Bay. The type of people occupying this section are native-born whites, ranging from the medium class salaried workers to the extremely wealthy; and two thirds of the inhabitants are winter residents. The predominant types of buildings are the one and two-story concrete block and stucco residences, ranging in price from

\$10,000. to \$150,000. The buildings range in age from 1 day to 10 years and are in excellent condition, with no repairs needed. There is no appreciable shifting of population in this section, other than the northward movement of Jews from the southern part of the island; this movement, however, is limited in most cases by deed restrictions. In most communities the proximity of race tracks, gambling houses, night clubs, and other similar forms of entertainment would be considered detrimental, but on Miami Beach they are considered assets because of the heavy tourist travel. This section has no other particular detrimental influences, except those which apply to the entire Miami area: namely, low altitude and danger of damage to properties by tropical storms. Sales prices in this section at the low in 1933 were about 25 % of the peak prices of 1925 and have since recovered to about 55 % of peak levels. Sales volume at the low in 1933 was about 10 % of the 1925 peak volume and has since recovered to 60 %. The section is 100 % occupied at the present time, as it was in 1925, and at the low in 1933 was 60 % occupied. Rental prices decreased from a high of 100 in 1925 to 40 at the low in 1933, but have since recovered to 70. There is a strong demand for one and two-story residences for winter

tourists and as would be expected, a large volume of the residential construction is taking place in this section. It is reliably estimated that between 35 % and 40 % of the loans originally made in this section have since been foreclosed or re-vamped.

SECTIONS 2 and 3 - A. GREEN.

These are the best sections of Miami Shores and Coral Gables and are level lands, slightly higher than the beach property, with no filled-in property in the sections. The type of population is native-born whites, consisting principally of medium class salaried workers and professional men; the majority of the occupants of these sections are homeowners. The predominant types of buildings are the one and two-story stucco on concrete blocks, with tile roofs, ranging in price from \$5,000. to \$25,000. The age of the buildings in these sections is from 1 day to 10 years old and practically all are in good condition, with no repairs needed. There is very little shifting of population in these areas, although in some sections of Coral Gables there is an infiltration of the Jewish race, but the movement is a minor one. These sections have no particular individual

detrimental influences, while the beneficial influences are their proximity to good schools, parks, recreational centers, plus good transportation facilities. Sales prices in these sections in 1933 dropped to about 20 % of the 1925 peak level, but have since recovered to about 35 %. Sales volume, however, dropped to 5 % of the peak level, and has since recovered to about 15%. These sections are about 95 % occupied now, were 100 % occupied in 1925, and about 70 % occupied at the low in 1933. Rental prices at the present time are estimated to be about 55 % of the 1925 peak prices and at the low in 1933 were about 35 %. There is no surplus of housing in these sections and there is some demand for new housing, with considerable new residential construction taking place. In the Coral Gables section the unsatisfactory bond situation of that municipality, with resultant heavy taxes, is retarding development and new construction. Approximately 60 % of the loans in <sup>the</sup> Coral Gables section were foreclosed or re-vamped as compared with 40 % in the Miami Shores section.

SECTIONS 4 and 5 - A. CREEK.

These sections comprise the northern portion of the Buena Vista Bay-front section and the Bay-front section from Fifty-fifth Terrace to Sixty-first Street. The property in these sections is level, slightly higher than Miami Beach property, and contains some filled-in land along the Bay-front. The type of population is native-born whites and the occupants are the medium class salaried workers and professional men, the majority being home-owners. The predominant types of residences are the one and two-story stucco on concrete blocks, with tile roofs, ranging in price from \$5,000. to \$20,000. and ranging in age from 5 to 15 years, with the majority in good condition, needing no repairs. There is no shifting of population in these sections, neither is there any particularly detrimental influence. The beneficial influences are the good schools and transportation facilities. Sales prices in these sections at the present time are about 35 % of the 1925 peak prices and during the low in 1933 dropped to about 20 % of the peak prices. Present sales volume is about 15 % of the 1925 volume and at the low in 1933 was about 5 % of the peak volume. These sections are now 95 % occupied,

were 100 % occupied in 1925, and were 70 % occupied at the low in 1933. Present rental prices are about 55 % of the 1925 level, having recovered from the low in 1933 of about 35 %. There is no surplus of housing in these sections, but there is some demand for new housing and there is a moderate amount of new residential construction at the present time in these sections. Approximately 50 % of the loans made in these sections were foreclosed or re-financed.

SECTION 6 - A. GREEN.

This section is known as the South Bay Shore section and extends along Biscayne Bay from the Miami River almost to the Coral Gables Canal. The property is level and slightly elevated, this section containing some of the highest elevated property in Greater Miami - about 10 feet to 15 feet above sea-level. Native-born whites occupy this section, the occupants consisting principally of retired business men and higher salaried executives; 90 % of the residents are home-owners. In this section there is a mixture of various types of two-story houses, ranging in price from \$10,000. to \$100,000. The age of the buildings varies from 1 year to 35 years, with some in good

condition, needing no repairs, while others are in fair condition and need minor repairs. There is no shifting of population in this section and no particularly detrimental influence. The beneficial influences, aside from the fact that most of the property is Bay front property, is the elevation of the property and the proximity of the section to the center of the City. Present sales prices in this section are about 40 % of the 1925 peak and at the low in 1933 were about 25 % of the peak. Present sales volume is about 15 % of the peak and at the low in 1933 was about 5%. The section is about 95 % occupied now, was 100 % occupied in 1925 and at the low of 1933 was about 60 % occupied. Present rental prices are about 65 % of the 1925 peak prices, having recovered to this level from the low of 40 % in 1933; however, there are very few rental properties in this section. There is no surplus of housing in this section, but there is some demand for new housing and there is a modest amount of new residential construction. Foreclosures in this section were less than in any other section of Miami, approximately 25 % to 30 % of the loans having been foreclosed or re-financed.

SECTION 7 - A. GREEN.

This section is known as the Little River section, between Lemon City and Miami Shores. Other sections which have similar characteristics aside from the Bay front feature are Brickell Estates, East Shenandoah, Vedado, and Beacon Manors. The land in the Little River section is low and level, with some filled-in land, while the remaining sections are also low and level, but contain no filled-in land. These sections are occupied by native-born whites, consisting principally of the medium class salaried workers. The predominant type of building in these sections is the one-story stucco on concrete blocks with tile roof, ranging in price from \$5,000. to \$15,000. and ranging in age from 1 day to 10 years, with most of the properties in good condition, needing only minor repairs. There is no shifting of population in these areas and no particularly detrimental influence. Among the beneficial influences of the sections are the good schools and transportation facilities, the proximity to community business sections, and the accessibility of the Little River section to Miami Beach over the Seventy-ninth Street causeway. Present sales prices in these sections are about 30 % of the 1925 peak and at the low of 1933 were about 10 % of the peak prices.

Present sales volume is about 40 % of the peak volume, having recovered to this level from the low of 5 % in 1933. This Little River section was practically undeveloped during the boom but has shown much activity during the past several years. The sections are about 90 % occupied at the present time, were 100 % occupied in 1925, compared with about 50 % in 1933. Present rental prices are about 60 % of the 1925 peak prices, having recovered from the low in 1933 of 30 %. There is a small surplus of housing in these sections now, due to the seasonal influence, and a good deal of the new residential construction is speculative to a certain extent. About 50 % of the loans made in these sections were foreclosed or re-vamped.

SECTION 5 - B. BLUE.

This is the Miami Beach section north of Sixty-third Street to Surfside. The land in this section is slightly higher than the balance of Miami Beach and the section is occupied by native-born whites. The properties are occupied by winter tourists and medium class salaried workers, about 70 % being home-owners. The predominant types of

buildings are the one-story stucco on concrete blocks and frame residences, ranging in price from \$4,000. to \$15,000. and ranging in age from 1 year to 10 years, with the majority in good condition, needing only minor repairs. There is no shifting of population in this section, except the shift to a better class of home-owner, who is building a more expensive type of home. The principal detrimental influence in this section is the heterogeneous type of construction, many different types of residences appearing in this section, while the beneficial influences are the bathing beach and the low tax rate in most of the section. Present sales prices in this section are about 50 % of the 1925 peak, having recovered from the low of 10 % in 1933, and present sales volume is also about 50 % of the peak levels, having recovered from the low in 1933 of 5 %. This is another section which was practically undeveloped when the boom collapsed, but which has shown much activity since that time. The section is now 100 % occupied, as it was likewise in 1925, and at the low in 1933 was about 50 % occupied. Present rental prices are about 80 % of the 1925 peak prices, having recovered from the low of 30 % in 1933. There is no surplus of housing in this section and no appreciable demand for

new housing, but new residential construction is abundant and apparently speculative in character, even though this same type of new residential construction activity has been under way for the past 3 years. This section was not completely developed during the boom and, consequently, there were very few foreclosures - probably not over 20 % of the loans made in this section were foreclosed.

SECTION 9 - B. BLUE.

This section, # 9, in reality covers several sections: namely, Shadowlawn, Biltmore, and Old Shenandoah. The land in these sections is low, level, and none of it is filled in. The type of population is native-born whites, principally professional men, semi-executives, and the medium class salaried workers, with the majority of the residents being home-owners. The predominant types of buildings in these sections are one and two-story stucco on concrete blocks, with tile roofs, ranging in price from \$5,000. to \$20,000. and ranging in age from 1 day to 15 years. Most of the properties are in good condition and need only minor repairs. There is no shifting of population in these

sections. The beneficial influences are good schools, churches, playgrounds, transportation facilities, and proximity to down-town business section; there are no particularly detrimental influences. Present sales prices are about 55 % of the 1925 peak levels, having recovered from the low in 1933 of 35 %. Present sales volume is about 35 % of the peak volume in 1925, although at the low the volume was about 20 % of the peak volume. These sections are 100 % occupied at the present time, as they were in 1925, and at the low in 1933 were about 80 % occupied. Present rental prices are about 65 % of the 1925 peak prices and at the low in 1933 were about 35 % of the 1925 peak prices. There is no surplus of housing in these sections and there is some demand for new housing. There is considerable new residential construction in these sections, principally for homeowners; not much speculative building. About 40 % of the loans made in these sections were foreclosed or re-financed.

SECTION 10 - B. BLUE.

These sections are Grove Park, Lawrence Estates, Riverside, and the northeast section of Miami lying between Miami Avenue, the Bay, Thirty-six and Sixteenth Streets.

The land in these sections is low and level, with some filled-in land. The type of population is native-born white, comprising medium salaried class workers and skilled mechanics, principally tenants rather than home-owners, although in Grove Park a better type of occupant resides and the percentage of home-ownership is higher. The predominant types of buildings in these sections are one and two-story frame residences, having wood shingle and composition roofs, ranging in price from \$2,000. to \$20,000. and ranging in age from 1 day to 25 years. Some of the buildings are in good condition, some are in fair condition and need minor repairs, while others are in poor condition and need major repairs. There has been an infiltration of Cubans into most of these sections; this movement began in 1933 with the over-throw of the Cuban Government and since 1935 has practically ceased. The beneficial influences of the sections are good transportation facilities, proximity to good schools, community centers and down-town business sections, while the principal detrimental influence is proximity to declining property and small industrial plants, with resultant encroachment of commercial property. Another detrimental influence is the spotted and varied kind of architectural design of buildings in the sections. Present sales prices are about 25 % of the 1925

peak and at the low in 1933 were about 5 % of the peak prices. This severe shrinkage applies particularly to the section between Miami Avenue and the Bay, north of Sixteenth Street, since property in this section changed hands during the boom on a basis of the commercial value of same, while at the present time it is sold on a basis of its residential value. The present sales volume is about 20 % of the 1925 volume, having recovered to this level from the low of 10 % in 1933. These sections are 100 % occupied now, as they were likewise in 1925, and at the low in 1933 were about 95 % occupied. Present rental prices are about 70 % of the peak prices in 1925, although at the low in 1933 these prices were only about 40 % of the peak prices. There is no surplus of housing in these sections - neither is there a need of new housing. Property in the section between Miami Avenue and the Bay, north of Sixteenth Street, is in the transitional stage, going from residential to boarding houses and small businesses. For this reason there is very little residential construction in this particular section and about 40 % of the loans were foreclosed or re-financed.

SECTION 11 - B. BLUE.

This section is the northern section of Coral Gables, lying north of Bird Road and south of Tamiami Trail (Southwest Eighth Street). The land is low, level, and is not filled-in. The type of population is native-born whites of the medium salaried class, with some business men and executives. The occupants in this section are principally home-owners (about 85 %). The predominant types of buildings in this section are one and two-story stucco on concrete blocks, with flat built-up roofs, ranging in price from \$4,000. to \$5,000. and ranging in age from 1 day to 10 years. The buildings are in good condition and need minor repairs only. There is no shifting of population in this section. The beneficial influences are good transportation facilities, enforced building restrictions, and in this portion of Coral Gables the properties are well maintained, while the detrimental influence is the section's proximity to the cheaper, poorly-kept property. Present sales prices are about 35 % of the 1925 peak prices, and at the low were about 20 % of the peak prices. Present sales volume is about 35 % of the peak volume, while at the low in 1933 it was about 10 %.

This section is 100 % occupied at the present time, as it was likewise in 1925, although at the low in 1933 the occupancy was about 70 %. There is very little rental property in this section and present rental prices are about 60 % of the 1925 peak prices. At the low in 1933 rental prices were about 40 % of the peak prices. There is no surplus of housing in this section and there is some need of new housing to accommodate winter tourists. There is a moderate amount of new residential construction in this section, principally of a speculative nature. About 50 % of the loans made in this section were foreclosed or re-financed.

SECTION 12 - B. BLUE.

This section contains Kings Park and that portion of Coral Gables south of Bird Road. In the southern portion of these sections the land adjoining the Bay is filled in, while the remainder is high and rocky. About 70 to 80 % of the sections is improved; the balance is vacant. The type of population is native-born whites of the medium salaried class, principally home-owners. The predominant types of buildings are one and two-story stucco on concrete blocks, with tile roofs, ranging in price from

\$5,000. to \$30,000. and ranging in age from 1 day to 10 years. The majority of the houses are in good repair; however, in outlying sections some of the buildings still need rehabilitating. There is no shifting of population in these sections. The beneficial influences are the good view of the open sea with small proportion of low land, some of the highest elevated properties in Miami, and the harmonious type of architectural design. The detrimental influences are the lack of good transportation facilities, plus the spotted buildings and scattered improvements in the outlying sections. Present sales prices are about 5 % of the 1925 prices and during the low in 1933 there were no sales. Present sales volume is also about 5 % of the peak volume and likewise at the low in 1933 there was no volume. The houses in these sections are about 65 % occupied at the present time, were about 50 % occupied during the boom, and at the low in 1933 were about 5 % occupied. Present rental prices are about 20 % of the 1925 prices and at the low in 1933 were about 10 % of the peak prices. There is no surplus of housing in these sections; neither is there need for new housing and there is no new residential construction. About 85 % of the loans made in these sections were foreclosed or re-vamped.

SECTION 13 - D.      RED.

Section # 13 comprises some of the outlying southwest sections of Miami and practically all of the northwest sections, including Hialeah. The land in these sections is level, flat, scrub palm and palmetto lands, none of which is filled in. The type of population is native born whites, consisting principally of mechanics, laborers, and the poorer class of wage earners. 50 % of the occupants in these sections are home-owners and about 50 % are tenants. Frame cottages and two-story frame dwellings, ranging in price from \$1,000. to \$5,000. predominate. The age of the houses ranges from 1 day to 18 years, and the condition of same ranges from good, needing only minor repairs, to poor, needing major repairs or demolition. In portions of these sections there has been an influx of the poorer type of Cuban cigar-makers, but this movement has about stopped. These sections have no particular beneficial influences, except fairly good schools and housing accommodations for the lower income class. The detrimental influences are the lenient building restrictions, proximity to light industrial plants, incinerators, trash dumps, negro settlements, and cheap river frontage. Present sales prices are about 35 % of the 1925 peak prices, and at the low in 1933 varied from 5 to

20 % of peak prices. Present sales volume is about 25 % of the 1925 peak volume and at the low in 1933 was about 5 %. Present occupancy is about 80 to 85 %, although at the peak in 1925 the sections were 100 % occupied, while at the low in 1933 they were about 70 % occupied. Present rental prices are about 75 % of the 1925 peak prices, having recovered from the low in 1933, at which time they were about 60 % of the peak prices. There is no surplus of housing, with only the normal amount of new residential construction taking place. About 70 % of the loans in these sections were foreclosed or re-financed.

SECTION 14 - D.      REP.

This section comprises the Dale Miller areas and other northwest close-in negro sections. Some of the land is rocky, while the remainder is level and flat, with no filled-in land in the sections. The type of population is 100 % negro. The predominant types of structures are one and two-story frame negro dwellings, ranging in price from \$300. to \$1,000. and ranging in age from 2 to 35 years. The condition of the improvements varies from good to deplorable. There is no shifting of population in these

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sections. The beneficial influences from a negro standpoint are the good negro schools, playgrounds, and proximity to downtown Miami, while the detrimental influences are poor sanitation and critical condition of the majority of the buildings. Present sales prices are about 30 % of the 1925 peak and at the low in 1933 were about 20 % of the peak prices. Present volume is about 10 to 15 % of the 1925 peak levels and at the low in 1933 was about 5 % of the peak volume. Present occupancy is about 90 %, was 100 % in 1925, and 70 % in 1933. Present rental prices are about 35 % of the 1925 peak prices and at the low in 1933 were about 30 %. There is no surplus of housing in these sections and new housing is needed on a slow-clearance basis. There is no new residential construction in these sections other than the \$1,000,000. P. W. A. low cost negro project at Sixty-third Street and N. W. Seventeenth Avenue, which is about 80 % completed. About 50 % of the loans made in these sections were foreclosed or re-financed.

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From the above Analysis, it can readily be seen that the character of residential real estate in the Miami area is very spotted.