

STATISTICAL SUPPLEMENT

1947

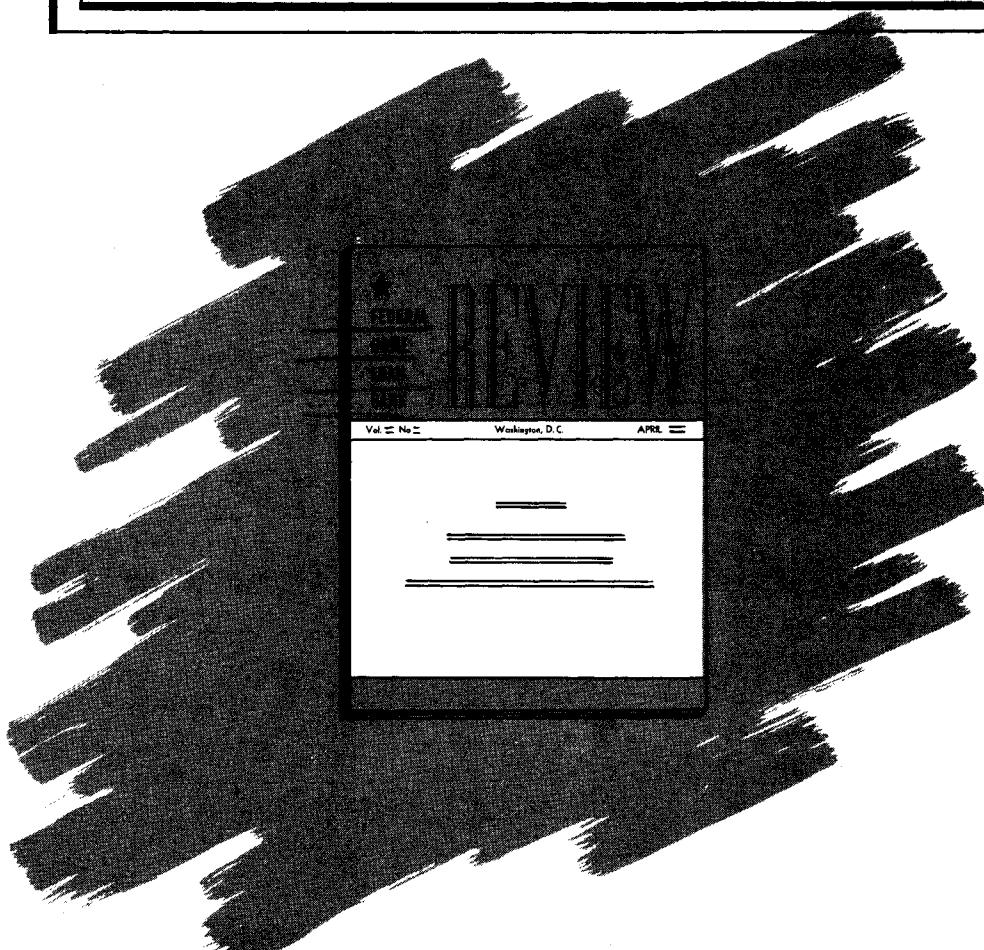


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Foreword

■ THE Statistical Supplement to the FEDERAL HOME LOAN BANK REVIEW is designed to bring together in a convenient form the more important statistical series relating to the operations of the Federal Home Loan Bank System and of its members; and to provide pertinent reference material bearing on the accumulation of savings by individuals and on home financing and home building activities.

This year's edition of the Supplement has been revised so that as far as possible each series will include information for as long a period as the data are available. The majority of Bank System operations, for example, are shown at least annually from 1933 to the present. Other series begin with 1920 if information is available for the full period. The figures shown include all revisions made up to the time the Supplement went to press. Wherever preliminary data are used, this fact is so indicated. All indexes are shown on a base of 1935-1939=100 to facilitate comparisons.

The presentation of this Supplement would not have been possible without the full cooperation of the Operating Analysis Division, Federal Savings and Loan Insurance Corporation; the Stenographic Section, Federal Home Loan Bank Administration; the Bureau of Labor Statistics, U. S. Department of Labor; the Office of Housing Economics, National Housing Agency; the Division of Research and Statistics, Federal Housing Administration; and the Loan Guaranty Division, Veterans Administration. The contribution of each of these units is sincerely appreciated.

Explanatory notes on pages 29-32 give a description of the source, coverage, method of computation, and application of the statistical series included on the following pages.

MAY 1947.

Table 1.—Principal assets and liabilities of Federal Home Loan Banks, 1933–1946

[Thousands of dollars]

Federal Home Loan Bank District December 31	Total assets ¹	Principal asset items					Principal liabilities and capital				Surplus reserves & undivided profits	
		Total advances outstanding	Secured advances	Unsecured advances	Investments in Gov't. securities	Cash ¹	Member deposits	Paid-in on capital stock				
								Members	U. S. Government			
All Banks												
1933.....	\$ 95,558	\$ 85,427	\$ 84,314	\$ 1,113	\$ 2,311	\$ 7,218	\$ 389	-	\$ 15,429	\$ 75,746	\$ 652	
1934.....	109,992	86,602	81,976	4,626	14,345	8,460	1,926	-	21,932	81,646	1,792	
1935.....	128,816	102,686	77,103	25,583	18,564	6,954	4,063	-	24,471	94,196	2,279	
1936.....	174,462	145,227	109,260	35,967	9,476	19,183	10,746	-	28,316	117,869	3,416	
1937.....	261,272	200,038	159,199	40,839	32,407	27,640	12,566	\$ 77,700	34,834	124,741	5,204	
1938.....	284,875	198,842	167,239	31,603	45,656	38,829	21,900	90,000	37,971	124,741	7,579	
1939.....	262,823	181,313	145,493	35,820	49,479	30,305	29,617	48,500	40,978	124,741	9,619	
1940.....	301,344	201,492	142,755	58,737	49,815	48,345	26,921	90,500	44,541	124,741	11,201	
1941.....	319,300	219,446	144,915	74,531	62,775	35,336	29,826	90,500	48,815	124,741	12,976	
1942.....	287,510	129,213	98,258	30,955	121,421	35,504	25,436	69,500	51,703	124,741	14,811	
1943.....	294,476	110,068	84,204	25,864	151,275	31,785	29,534	64,300	57,577	124,741	16,664	
1944.....	306,013	130,563	107,471	23,092	143,513	30,323	28,744	66,500	63,805	124,741	17,921	
1945.....	342,710	194,872	159,015	35,857	117,177	28,572	45,697	68,500	73,658	124,510	21,049	
1946.....	479,564	293,455	230,443	63,012	143,151	39,714	70,248	169,000	85,828	123,651	22,496	
Boston.....	31,407	12,028	7,035	4,993	16,680	2,333	938	9,000	7,322	12,468	1,547	
New York.....	53,481	24,316	23,032	1,284	23,945	4,876	19,934	3,500	8,320	18,963	2,757	
Pittsburgh.....	42,397	29,137	22,879	6,258	10,300	2,673	1,316	21,000	6,697	11,146	1,929	
Winston-Salem.....	46,364	39,551	16,797	22,754	4,060	2,556	3,366	17,500	9,164	9,208	2,406	
Cincinnati.....	56,705	24,462	20,555	3,907	29,914	4,805	15,078	12,000	14,223	12,446	2,716	
Indianapolis.....	44,356	24,148	20,027	4,121	13,991	5,860	8,019	20,000	8,881	5,817	1,482	
Chicago.....	65,646	50,063	40,790	9,273	8,360	7,017	9,414	30,000	9,412	14,174	2,392	
Des Moines.....	36,768	26,825	21,632	5,193	8,765	922	3,467	17,500	6,593	7,395	1,667	
Little Rock.....	26,662	16,606	13,355	3,251	8,540	1,351	165	13,000	3,230	8,772	1,376	
Topeka.....	24,269	12,723	11,741	982	8,875	2,442	956	11,500	3,098	7,334	1,302	
San Francisco.....	51,509	33,596	32,600	996	12,721	4,879	7,595	14,000	8,888	15,928	2,922	

1. Includes interbank deposits

Table 2.—FHLB Bank advances, repayments and balance of advances outstanding, 1933–1946

[Thousands of dollars]

Type of operation	Annual	January	February	March	April	May	June	July	August	September	October	November	December
ADVANCES													
1933.....	\$ 90,027	\$ 2,744	\$ 5,928	\$ 13,839	\$ 7,920	\$ 8,732	\$ 8,894	\$ 6,608	\$ 6,622	\$ 6,823	\$ 7,535	\$ 7,272	\$ 7,110
1934.....	38,681	5,237	3,357	2,399	2,356	4,103	2,950	3,621	2,572	3,396	2,108	2,904	2,904
1935.....	59,130	2,232	1,298	2,123	4,103	3,795	5,353	5,074	6,972	6,370	8,067	5,329	8,414
1936.....	93,257	5,071	3,784	4,511	5,836	7,207	11,560	8,507	9,576	9,487	6,414	13,473	13,473
1937.....	123,251	6,570	4,260	8,591	9,641	12,170	17,769	10,221	11,116	9,330	8,991	7,001	17,591
1938.....	81,958	3,723	4,071	4,903	6,089	7,551	14,846	4,944	4,294	6,561	4,736	5,247	14,995
1939.....	94,781	2,923	2,334	3,898	3,581	6,307	16,839	6,823	7,768	10,152	9,605	5,827	18,724
1940.....	134,212	4,386	2,011	4,375	4,973	9,884	23,481	15,543	12,209	12,897	12,067	8,953	23,433
1941.....	157,600	6,143	3,182	4,203	5,799	9,133	29,317	12,867	10,872	12,850	13,139	9,930	40,167
1942.....	99,462	9,017	4,857	7,887	5,411	6,884	21,144	7,931	4,264	4,157	5,690	4,011	18,209
1943.....	156,925	11,808	1,240	1,532	16,728	2,710	18,066	18,650	3,672	56,501	8,299	5,093	12,626
1944.....	239,254	28,280	13,280	3,190	3,467	3,939	64,833	28,481	4,072	6,993	4,181	30,737	47,132
1945.....	277,748	10,946	1,534	2,770	3,061	6,207	86,734	9,794	4,219	6,577	21,213	116,849	116,849
1946.....	329,532	17,715	14,703	14,368	24,463	33,714	44,519	18,248	25,639	32,446	32,725	20,451	51,241
REPAYMENTS													
1933.....	5,438	1	50	208	470	219	283	527	356	509	1,250	698	867
1934.....	37,506	1,637	1,844	3,614	5,595	5,583	3,144	3,625	2,785	2,134	2,532	1,874	3,375
1935.....	43,046	6,287	6,801	6,474	2,223	1,980	2,029	3,335	1,816	2,008	2,981	3,701	2,811
1936.....	90,716	5,002	3,718	4,230	3,133	2,128	4,066	4,689	4,287	4,210	5,040	5,338	5,338
1937.....	68,440	8,261	7,279	6,651	6,179	4,684	4,358	7,645	5,507	4,596	3,491	4,794	4,794
1938.....	83,154	13,490	7,133	8,985	5,464	4,791	5,131	9,277	6,768	6,429	5,066	4,780	5,840
1939.....	112,310	22,913	10,572	12,898	8,019	5,572	5,788	14,198	9,885	9,935	4,638	5,659	6,233
1940.....	114,033	28,911	14,284	11,248	8,804	6,186	3,593	10,718	6,029	5,252	6,598	4,932	7,488
1941.....	139,646	36,786	17,132	15,141	9,930	5,688	4,693	14,619	6,389	7,287	7,019	7,157	7,805
1942.....	189,695	22,395	13,493	13,814	11,618	11,017	9,664	26,983	17,656	19,606	13,502	10,882	10,882
1943.....	176,070	27,622	19,015	18,549	7,966	10,958	7,095	17,301	13,847	7,502	11,981	15,420	18,914
1944.....	218,759	24,453	13,690	17,966	20,200	14,978	8,161	20,641	26,516	25,666	18,869	10,872	16,947
1945.....	213,439	35,783	28,090	20,881	12,080	7,423	5,992	17,502	18,951	17,201	19,748	10,880	18,908
1946.....	230,649	38,694	22,573	26,159	21,859	16,881	13,892	19,517	13,208	12,142	14,969	14,525	16,230
BALANCE OUTSTANDING AT END OF MONTH													
1933.....	-	3,581	9,459	23,090	30,540	39,053	47,664	53,745	60,011	66,325	72,610	79,184	85,427
1934.....	-	89,027	90,540	90,025	86,822	85,342	85,148	84,931	85,993	86,839	87,073	86,602	
1935.....	-	81,947	76,444	72,093	73,973	75,788	79,112	80,851	86,007	90,369	95,455	97,033	102,686
1936.....	-	102,755	102,821	103,102	105,805	110,884	118,378	122,010	125,152	129,688	134,888	137,092	145,227
1937.....	-	143,536	140,517	142,457	145,919	153,405	166,816	169,392	175,513	179,336	183,731	187,241	200,038
1938.....	-	190,271	187,209	183,125	183,750	186,510	196,225	191,892	189,418	189,550	189,220	189,687	198,842
1939.....	-	178,852	170,614	161,616	157,176	157,911	168,962	161,587	159,470	163,687	168,654	168,822	181,313
1940.....	-	156,788	144,515	137,642	133,811	137,509	157,397	162,222	168,402	176,047	181,526	185,547	201,492
1941.....	-	170,349	156,999	145,959	141,828	145,273	169,897	168,145	172,628	178,191	184,311	187,084	219,446
1942.....	-	206,068	197,432	191,505	185,298	181,165	192,645	173,593	160,201	144,752	131,377	121,886	129,213
1943.....	-	113,399	95,624	78,607	87,369	79,221	90,192	91,541	81,366	130,365	126,683	116,356	11

Table 3.—Number and assets of all Federal Home Loan Bank members, by States, as of December 31, 1946

[Thousands of dollars]

Federal Home Loan Bank District and state			Savings and loan associations								Mutual savings banks		Insurance companies	
	No.	Assets	No.	Assets	No.	Assets	No.	Assets	No.	Assets				
	All	Federal	Insured state	Uninsured state										
UNITED STATES.....	3,698	\$10,049,758	3,661	\$8,990,394	1,471	\$4,671,503	1,021	\$2,639,592	1,169	\$1,679,299	25	\$641,197	12	\$418,167
Boston.....	240	1,371,327	220	831,958	53	330,962	13	26,588	154	474,308	20	539,369	-	-
Connecticut.....	52	287,977	46	125,832	17	84,061	11	25,592	18	16,179	6	162,145	-	-
Maine.....	23	32,519	22	25,898	5	4,364	-	-	17	21,534	1	6,621	-	-
Massachusetts.....	134	856,409	129	571,486	26	212,159	-	-	103	359,327	5	284,923	-	-
New Hampshire.....	21	111,326	13	25,646	2	15,385	2	1,096	9	9,165	8	85,680	-	-
Rhode Island.....	5	72,977	5	72,977	1	6,137	-	-	4	66,840	-	-	-	-
Vermont.....	5	10,119	5	10,119	2	8,856	-	-	3	1,263	-	-	-	-
New York.....	364	1,119,365	359	1,017,537	81	457,808	164	469,542	114	90,187	5	101,828	-	-
New Jersey.....	220	430,082	215	328,254	16	32,527	111	262,317	88	33,410	5	101,828	-	-
New York.....	144	689,283	144	689,283	65	425,281	53	207,225	26	56,777	-	-	-	-
Pittsburgh.....	433	584,648	432	566,957	136	330,518	107	156,313	189	80,126	-	-	1	17,691
Delaware.....	7	5,481	7	5,481	1	679	-	-	6	4,802	-	-	-	-
Pennsylvania.....	399	544,034	398	526,343	113	299,471	103	152,196	182	74,676	-	-	1	17,691
West Virginia.....	27	35,133	27	35,133	22	30,368	4	4,117	1	648	-	-	-	-
Winston-Salem.....	407	1,284,967	404	1,093,000	222	650,093	68	160,660	114	282,247	-	-	3	191,967
Alabama.....	27	39,823	26	33,816	18	28,364	8	5,452	-	-	-	-	1	6,007
District of Columbia.....	22	265,274	22	265,274	4	50,635	5	28,304	13	186,335	-	-	-	-
Florida.....	51	193,299	51	193,299	48	188,355	1	2,456	2	2,488	-	-	-	-
Georgia.....	55	121,145	55	121,145	45	99,959	4	17,683	6	3,503	-	-	-	-
Maryland.....	61	181,566	61	181,566	32	112,811	10	33,862	19	34,893	-	-	-	-
North Carolina.....	108	306,256	107	144,978	26	65,197	23	37,281	58	42,500	-	-	1	161,278
South Carolina.....	45	85,792	44	61,110	30	47,283	10	12,917	4	910	-	-	1	24,682
Virginia.....	38	91,812	38	91,812	19	57,489	7	22,705	12	11,618	-	-	-	-
Cincinnati.....	564	1,603,104	563	1,597,802	214	703,934	125	558,879	224	334,989	-	-	1	5,302
Kentucky.....	75	142,397	74	137,095	52	116,734	2	3,285	20	17,076	-	-	1	5,302
Ohio.....	454	1,382,341	454	1,382,341	127	508,834	123	555,594	204	317,913	-	-	-	-
Tennessee.....	35	78,366	35	78,366	35	-	-	-	-	-	-	-	-	-
Indianapolis.....	217	581,369	216	578,201	100	338,357	78	147,144	38	92,700	-	-	1	3,168
Indiana.....	160	342,844	160	342,844	69	206,043	65	89,574	26	47,227	-	-	-	-
Michigan.....	57	238,525	56	235,357	31	132,314	13	57,570	12	45,473	-	-	1	3,168
Chicago.....	458	924,675	458	924,675	139	448,282	167	368,329	152	107,964	-	-	-	-
Illinois.....	343	731,853	343	731,853	99	388,862	117	261,805	127	81,186	-	-	-	-
Wisconsin.....	115	192,822	115	192,822	40	59,520	50	106,524	25	26,778	-	-	-	-
Des Moines.....	235	499,562	235	499,562	108	330,303	46	92,161	81	77,098	-	-	-	-
Iowa.....	71	108,429	71	108,429	32	56,248	10	13,111	29	39,070	-	-	-	-
Minnesota.....	42	177,961	42	177,961	30	167,913	4	1,889	8	8,159	-	-	-	-
Missouri.....	99	180,473	99	180,473	36	94,818	28	66,536	35	19,119	-	-	-	-
North Dakota.....	13	25,976	13	25,976	6	8,168	2	8,721	5	9,087	-	-	-	-
South Dakota.....	10	6,723	10	6,723	4	3,156	2	1,904	4	1,663	-	-	-	-
Little Rock.....	272	587,446	268	399,511	159	173,309	100	222,276	9	3,926	-	-	4	187,935
Arkansas.....	40	34,550	39	31,108	33	26,251	4	4,418	2	439	-	-	1	3,442
Louisiana.....	68	139,465	68	139,465	13	13,672	54	118,982	811	-	-	-	-	-
Mississippi.....	24	19,184	24	19,184	20	16,572	3	1,637	1	975	-	-	-	-
New Mexico.....	14	13,261	14	13,261	7	7,550	6	5,160	1	851	-	-	-	-
Texas.....	126	380,986	123	196,493	86	103,364	33	92,079	4	850	-	-	3	184,493
Topeka.....	208	337,317	207	328,082	97	219,300	55	70,293	55	38,489	-	-	1	9,235
Colorado.....	39	69,065	39	69,065	23	51,918	10	15,039	6	2,208	-	-	-	-
Kansas.....	86	101,421	86	101,421	28	55,549	31	32,079	27	13,793	-	-	-	-
Nebraska.....	29	40,908	28	31,673	15	15,522	4	3,644	9	12,507	-	-	1	9,235
Oklahoma.....	54	125,923	54	125,923	31	96,411	10	19,531	13	9,981	-	-	-	-
San Francisco.....	300	1,155,978	299	1,153,109	162	688,537	98	367,307	39	97,265	-	-	1	2,869
Arizona.....	3	22,613	3	22,613	2	18,288	1	4,330	-	-	-	-	-	-
California.....	162	723,102	162	723,102	73	414,424	66	262,601	23	46,077	-	-	-	-
Idaho.....	8	23,126	8	23,126	8	23,126	-	-	-	-	-	-	-	-
Montana.....	14	18,692	14	18,692	3	2,309	7	15,750	4	633	-	-	-	-
Nevada.....	1	2,393	1	2,393	1	2,393	-	-	-	-	-	-	-	-
Oregon.....	26	78,968	26	78,968	22	45,513	-	-	4	33,455	-	-	-	-
Utah.....	10	43,920	10	43,920	6	19,326	3	24,376	1	218	-	-	-	-
Washington.....	60	218,196	59	215,327	36	148,296	18	56,562	5	10,469	-	-	1	2,869
Wyoming.....	10	11,482	10	11,482	9	10,154	-	-	1	3,328	-	-	-	-
Alaska.....	1	1,190	1	1,190	1	1,190	-	-	-	-	-	-	-	-
Hawaii.....	5	12,291	5	12,291	1	3,518	3	3,688	1	5,085	-	-	-	-

Table 4.—Progress of membership in the Federal Home Loan Bank System, 1933–1946

[Dollar amounts are shown in thousands]

Year	All members		Savings and loan associations								Mutual savings banks		Insurance companies	
			All		Federals		Insured state		Uninsured state					
	No.	Assets	No.	Assets	No.	Assets	No.	Assets	No.	Assets	No.	Assets	No.	Assets
1933.....	2,080	\$ 2,605,600	2,073	\$2,578,000	6	\$ 200	-	\$ -	2,067	\$2,577,800	5	\$ 17,100	2	\$ 10,500
1934.....	3,066	2,899,200	3,054	2,740,100	539	137,800	2	11,700	2,513	2,590,600	9	143,600	3	15,500
1935.....	3,467	3,059,400	3,455	2,890,700	987	495,300	125	213,600	2,343	2,181,800	9	152,400	3	16,300
1936.....	3,761	3,362,000	3,750	3,187,500	1,200	783,000	365	494,300	2,185	1,910,200	8	157,800	3	16,700
1937.....	3,932	4,116,800	3,895	3,547,600	1,318	1,099,000	562	655,900	2,015	1,792,700	9	201,600	28	367,600
1938.....	3,951	4,402,200	3,903	3,753,100	1,357	1,311,000	738	812,300	1,808	1,629,800	9	200,600	39	448,500
1939.....	3,920	4,745,200	3,870	4,049,300	1,398	1,576,000	797	930,000	1,675	1,543,300	10	203,300	40	492,600
1940.....	3,864	5,035,400	3,824	4,417,000	1,437	1,871,400	836	1,055,900	1,551	1,489,700	11	212,200	29	406,200
1941.....	3,824	5,502,400	3,783	4,824,600	1,460	2,173,300	879	1,183,700	1,444	1,467,600	15	264,600	26	413,200
1942.....	3,788	5,804,500	3,744	5,040,500	1,467	2,299,900	927	1,346,100	1,350	1,394,500	21	398,200	23	365,800
1943.....	3,748	6,402,800	3,705	5,548,300	1,466	2,617,400	977	1,559,600	1,262	1,371,300	22	440,700	21	413,800
1944.....	3,699	7,349,600	3,659	6,440,200	1,464	3,168,700	998	1,837,900	1,197	1,433,600	22	485,700	18	423,700
1945.....	3,697	8,754,800	3,658	7,706,200	1,467	3,923,500	1,004	2,217,800	1,187	1,564,900	25	594,000	14	454,600
1946P.....	3,698	10,049,800	3,661	8,990,400	1,471	4,671,500	1,021	2,639,600	1,169	1,679,300	25	641,200	12	418,200

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Table 5.—Selected balance sheet data for all reporting savings and loan members, 1936–1945

[Thousands of dollars]

Year	No. of reporting ass'ns.	Total assets	First mortgage loans	Liquid assets		Share capital		Real estate owned	FHLB advances	Other borrowed money	Reserves and undivided profits
				Cash	U. S. Government obligations	Private	Gov't.				
1936.....	3,757	\$3,336,306	\$2,253,283	\$125,094	-	\$2,462,666	\$171,097	\$525,424	\$143,721	\$17,053	\$246,551
1937.....	3,890	3,547,628	2,583,286	125,646	-	2,519,984	252,828	488,517	198,324	17,341	239,773
1938.....	3,895	3,753,112	2,792,720	157,716	\$ 44,278	2,717,347	258,877	450,139	198,149	18,334	268,015
1939.....	3,868	4,048,185	3,107,387	206,232	45,446	3,020,469	250,252	376,673	181,603	17,900	284,658
1940.....	3,818	4,410,963	3,495,884	242,391	45,618	3,375,750	220,477	299,838	200,105	16,755	303,471
1941.....	3,771	4,797,758	3,918,967	278,696	75,244	3,748,001	195,692	189,429	217,881	21,345	327,594
1942.....	3,737	5,025,451	3,989,514	336,281	259,678	4,097,146	167,902	124,752	131,152	11,530	368,400
1943.....	3,701	5,538,600	4,047,693	387,224	738,648	4,689,103	69,326	69,512	107,869	19,148	409,928
1944.....	3,656	6,422,762	4,273,721	347,348	1,490,747	5,500,972	35,529	36,827	126,882	63,527	461,203
1945.....	3,658	7,681,494	4,823,418	383,896	2,181,169	6,509,029	20,821	18,279	189,982	134,752	533,063

Table 6.—Progress of all institutions insured by the FSLIC, 1936–1946

[Dollar amounts are shown in thousands]

Period and class of association	Number of associations	Total assets	Net first mortgages held	Cash	Government bond holdings	Share capital		Real estate owned	FHLB advances	Reserves & undivided profits
						Private	Government			
ALL INSURED ASSOCIATIONS										
1936.....	1,575	\$1,280,800	\$ 927,000	\$ 59,100	—	\$ 868,200	\$172,900	\$159,400	\$ 81,700	\$ 78,300
1937.....	1,884	1,757,800	1,326,000	72,200	—	1,159,100	253,000	175,100	135,200	103,100
1938.....	2,098	2,126,700	1,625,000	103,000	\$ 25,300	1,452,800	260,900	188,400	150,100	127,700
1939.....	2,199	2,510,600	1,945,100	138,900	20,500	1,811,500	250,700	177,300	142,700	144,900
1940.....	2,277	2,932,300	2,243,000	173,000	22,100	2,202,600	220,800	152,500	171,530	168,000
1941.....	2,343	3,362,900	2,751,900	206,500	43,900	2,597,500	196,200	106,400	193,300	199,600
1942										
March.....	2,358	3,335,101	2,774,108	161,801	52,584	2,612,736	185,664	—	167,535	—
June.....	2,374	3,461,228	2,827,956	219,374	70,852	2,736,258	185,783	86,962	170,066	219,420
September.....	2,386	3,513,096	2,866,497	193,817	116,035	2,834,079	169,202	—	125,308	—
December.....	2,398	3,651,598	2,871,641	256,470	193,452	2,983,310	169,167	72,329	113,977	244,450
1943										
March.....	2,415	3,690,918	2,868,410	260,749	241,818	3,105,060	120,138	—	66,970	—
June.....	2,428	3,880,999	2,918,577	276,785	376,177	3,270,834	119,252	58,207	78,155	263,307
September.....	2,440	4,037,926	2,971,411	186,954	580,087	3,389,891	69,920	—	118,153	—
December.....	2,447	4,182,728	3,009,025	302,556	581,651	3,573,896	69,693	42,533	100,340	282,737
1944										
March.....	2,452	4,327,868	3,035,201	228,303	788,854	3,710,356	50,868	—	90,103	—
June.....	2,461	4,583,568	3,117,585	239,936	954,934	3,922,705	50,832	33,310	118,743	303,982
September.....	2,460	4,713,875	3,202,359	256,250	997,983	4,092,609	37,721	—	85,840	—
December.....	2,466	5,012,662	3,259,819	269,701	1,227,451	4,333,739	37,701	24,181	123,466	327,682
1945										
March.....	2,465	5,136,903	3,300,601	327,151	1,262,429	4,538,426	28,781	—	54,365	—
June.....	2,471	5,549,563	3,433,871	282,911	1,585,708	4,786,912	28,751	18,114	124,936	356,080
September.....	2,476	5,725,962	3,572,964	303,195	1,607,844	4,981,869	23,367	—	92,618	—
December.....	2,475	6,148,230	3,563,128	307,712	1,839,008	5,219,910	23,366	13,088	185,210	386,415
1946										
March.....	2,485	6,359,998	4,051,583	279,543	1,792,418	5,432,080	19,373	—	144,111	—
June.....	2,490	6,743,121	4,519,248	347,362	1,641,628	5,724,893	19,358	8,973	189,908	424,734
September.....	2,497	7,012,249	4,922,400	289,903	1,566,979	5,922,507	16,306	—	226,573	—
December.....	2,496	7,318,604	5,237,560	376,872	1,458,741	6,193,342	16,305	6,628	272,904	463,286
FEDERAL ASSOCIATIONS										
1936.....	1,200	782,900	587,000	37,300	—	485,200	153,500	84,700	60,100	40,300
1937.....	1,318	1,099,000	854,000	44,600	—	675,300	216,700	92,400	102,200	49,600
1938.....	1,357	1,311,000	1,029,000	64,800	11,900	864,800	219,700	97,800	106,600	64,800
1939.....	1,398	1,576,100	1,269,500	87,900	9,000	1,107,800	208,800	89,100	105,900	74,400
1940.....	1,437	1,871,400	1,544,500	111,900	9,000	1,386,800	181,400	77,300	127,200	89,700
1941.....	1,450	2,173,300	1,824,600	138,100	23,600	1,668,400	160,000	53,800	144,100	110,100
1942										
March.....	1,461	2,137,579	1,832,341	99,247	28,775	1,667,983	150,776	—	123,748	—
June.....	1,464	2,205,921	1,849,400	141,617	41,022	1,735,932	150,776	44,027	127,623	121,073
September.....	1,466	2,214,101	1,851,062	116,834	70,196	1,788,000	136,518	—	92,943	—
December.....	1,467	2,299,895	1,853,868	164,430	117,339	1,882,051	137,208	37,202	84,135	133,786
1943										
March.....	1,467	2,300,638	1,839,302	156,792	146,537	1,953,846	96,109	—	46,820	—
June.....	1,468	2,426,079	1,865,991	170,730	235,524	2,060,502	96,109	29,502	56,553	144,758
September.....	1,471	2,523,737	1,896,312	109,181	369,954	2,135,010	55,021	—	87,648	—
December.....	1,466	2,617,431	1,915,771	183,038	373,325	2,257,002	55,021	21,360	74,780	156,496
1944										
March.....	1,466	2,709,897	1,927,122	135,664	509,170	2,346,042	39,957	—	63,892	—
June.....	1,465	2,881,276	1,972,881	148,913	620,016	2,488,785	39,948	17,970	84,602	170,367
September.....	1,464	2,961,860	2,024,655	151,862	652,085	2,599,565	29,362	—	60,877	—
December.....	1,464	3,168,731	2,058,045	166,764	810,013	2,760,927	29,647	13,219	90,257	184,036
1945										
March.....	1,465	3,237,942	2,081,813	192,904	832,311	2,895,120	22,616	—	37,109	—
June.....	1,465	3,528,027	2,164,653	178,377	1,052,668	3,058,683	22,616	9,989	97,940	203,341
September.....	1,467	3,632,197	2,255,283	178,411	1,067,837	3,182,465	18,058	—	71,252	—
December.....	1,467	3,923,501	2,382,101	194,678	1,213,609	3,348,567	18,058	7,507	137,839	223,371
1946										
March.....	1,469	4,050,719	2,571,919	169,884	1,175,285	3,481,382	14,539	—	109,213	—
June.....	1,472	4,311,747	2,886,641	221,431	1,067,943	3,677,643	14,539	5,488	137,605	250,275
September.....	1,474	4,469,937	3,151,813	180,457	1,004,260	3,790,634	11,956	—	153,096	—
December.....	1,471	4,671,503	3,357,582	243,886	921,421	3,970,772	11,956	4,251	190,579	275,703

Table 6.—Progress of all institutions insured by the FSLIC, 1936–1946—Continued

[Dollar amounts are shown in thousands]

Period and class of association	Number of associations	Total assets	Net first mortgages held	Cash	Government bond holdings	Share capital		Real estate owned	FHLB advances	Reserves & undivided profits
						Private	Government			
STATE-CHARTERED ASSOCIATIONS										
1936.....	375	\$ 497,900	\$ 340,000	\$ 21,800	-	\$ 383,000	\$19,400	\$74,700	\$21,600	\$ 38,000
1937.....	566	658,800	472,000	27,600	-	483,800	36,300	82,700	33,000	53,500
1938.....	741	815,700	596,000	38,200	\$ 13,400	598,000	41,200	90,600	43,500	62,900
1939.....	801	934,500	676,600	53,000	11,500	703,700	41,900	88,200	36,800	70,500
1940.....	840	1,060,900	798,500	61,100	13,100	815,800	39,400	75,300	44,100	78,300
1941.....	883	1,189,600	927,300	68,400	20,300	929,100	36,200	52,600	49,200	89,500
1942										
March.....	897	1,197,522	941,767	62,554	23,809	944,753	34,888	-	43,787	-
June.....	910	1,255,307	978,556	77,757	29,830	1,000,326	35,007	42,935	42,443	98,347
September.....	920	1,298,995	1,005,435	76,983	45,839	1,046,079	32,684	-	32,365	-
December.....	931	1,351,703	1,017,773	92,040	76,113	1,101,259	31,959	35,127	29,842	110,664
1943										
March.....	948	1,390,280	1,029,108	103,957	95,281	1,151,234	24,089	-	20,150	-
June.....	960	1,454,920	1,052,586	106,055	140,653	1,210,332	23,143	28,705	21,602	118,549
September.....	969	1,514,189	1,075,099	77,773	210,133	1,254,881	14,899	-	30,505	-
December.....	981	1,565,297	1,093,254	119,518	208,326	1,316,894	14,672	21,173	25,560	126,241
1944										
March.....	986	1,617,971	1,108,079	92,639	279,684	1,364,314	10,911	-	26,211	-
June.....	996	1,702,292	1,144,704	91,023	334,918	1,433,920	10,884	15,340	34,141	133,615
September.....	996	1,752,015	1,177,724	104,388	345,898	1,493,044	8,159	-	25,963	-
December.....	1,002	1,843,931	1,201,774	102,937	417,438	1,572,812	8,054	10,962	33,209	143,646
1945										
March.....	1,000	1,898,961	1,218,788	134,247	430,118	1,643,306	6,165	-	17,256	-
June.....	1,006	2,021,536	1,269,218	104,534	533,040	1,728,229	6,135	8,125	26,996	152,739
September.....	1,009	2,093,765	1,317,681	124,784	540,007	1,799,404	5,309	-	21,366	-
December.....	1,008	2,224,729	1,381,027	113,034	625,399	1,871,343	5,308	5,581	47,371	163,044
1946										
March.....	1,016	2,309,279	1,479,664	109,659	617,133	1,950,698	4,834	-	34,898	-
June.....	1,018	2,431,374	1,632,607	125,931	573,685	2,047,250	4,839	3,485	52,303	174,459
September.....	1,023	2,542,312	1,770,587	109,446	562,719	2,131,873	4,350	-	63,477	-
December.....	1,025	2,647,101	1,879,978	132,986	537,320	2,222,570	4,349	2,377	82,325	187,583

Table 7.—Selected statistics for all operating savings and loan associations, 1922–1946

[Dollar amounts are shown in thousands]

Year	Number of associations	Total Assets	"Net" assets (less pledged shares)	First mortgage loans			Cash	Gov't. bonds and other investments	Private share capital	- Real estate owned	FHLB advances & other borrowed money	Reserves & undivided profits
				Gross loans	Mortgage pledged shares	Net loans						
1922.....	10,009	\$ 3,343,000	\$ 2,802,000	\$ 3,009,000	\$ 541,000	\$ 2,468,000	-	-	\$ 2,210,000	-	-	-
1923.....	10,744	3,943,000	3,311,000	3,549,000	632,000	2,917,000	-	-	2,626,000	-	-	-
1924.....	11,844	4,766,000	3,996,000	2,289,000	770,000	3,519,000	-	-	3,153,000	-	-	-
1925.....	12,403	5,509,000	4,628,000	5,085,000	881,000	4,204,000	-	-	3,811,000	-	-	-
1926.....	12,626	6,334,000	5,302,000	5,842,000	1,032,000	4,810,000	-	-	4,378,000	-	-	-
1927.....	12,804	7,179,000	6,081,000	6,586,000	1,098,000	5,488,000	-	-	5,027,000	-	-	-
1928.....	12,666	8,016,000	6,809,000	7,267,000	1,207,000	6,060,000	-	-	5,762,000	-	-	-
1929.....	12,342	8,695,000	7,411,000	7,791,000	1,284,000	6,507,000	-	-	6,237,000	-	-	-
1930.....	11,777	8,829,000	7,474,000	7,760,000	1,358,000	6,402,000	-	-	6,296,000	\$ 238,000	-	-
1931.....	11,442	8,417,000	7,093,000	7,214,000	1,322,000	5,890,000	-	-	5,916,000	370,000	-	-
1932.....	10,915	7,737,000	6,478,000	6,407,000	1,259,000	5,148,000	-	-	5,326,000	642,000	-	-
1933.....	10,596	7,018,000	5,896,000	5,559,000	1,122,000	4,437,000	-	-	4,750,000	828,000	-	-
1934.....	10,744	6,406,000	5,523,000	4,593,000	883,000	3,710,000	-	-	4,458,000	1,012,000	-	-
1935.....	10,266	5,875,000	5,220,000	3,947,000	655,000	3,292,000	-	-	4,254,000	1,163,000	-	-
1936.....	9,663	5,668,000	5,165,000	3,760,000	523,000	3,237,000	\$ 210,000	\$ 188,000	4,131,000	1,150,000	\$ 194,000	\$ 479,000
1937.....	8,870	5,600,000	5,178,000	3,832,000	422,000	3,410,000	199,000	152,000	4,015,000	1,014,000	247,000	476,000
1938.....	8,289	5,543,000	5,190,000	3,908,000	353,000	3,555,000	215,000	134,000	4,005,000	890,000	243,000	486,000
1939.....	7,719	5,524,000	5,204,000	4,077,000	320,000	3,757,000	267,000	111,000	4,060,000	681,000	225,000	470,000
1940.....	7,184	5,672,000	5,382,000	4,374,000	290,000	4,084,000	301,000	105,000	4,272,000	492,000	233,000	457,000
1941.....	6,905	6,011,000	5,765,000	4,798,000	246,000	4,552,000	340,000	136,000	4,652,000	328,000	256,000	469,000
1942.....	6,540	6,109,000	5,882,000	4,783,000	227,000	4,556,000	405,000	344,000	4,910,000	203,000	153,000	496,000
1943.....	6,498	6,604,000	6,395,000	4,793,000	209,000	4,584,000	465,000	887,000	5,494,000	117,000	134,000	534,000
1944.....	6,279	7,458,000	7,275,000	4,983,000	183,000	4,800,000	413,000	1,703,000	6,305,000	60,000	199,000	572,000
1945.....	6,149	8,747,000	8,602,000	5,521,000	145,000	5,376,000	450,000	2,456,000	7,365,000	33,000	336,000	645,000
1946P.....	6,100	10,041,000	9,920,000	7,300,000	120,000	7,180,000	510,000	2,000,000	8,500,000	20,000	400,000	740,000

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Table 8.—Flow of savings in savings and loan associations, by class of association, 1942–1946
 [Dollar amounts are shown in millions]

Month and year	All associations				FHLB member associations				Insured associations				Uninsured associations			
	New invest- ments	With- drawals	Net inflow	With- drawal ratio	New invest- ments	With- drawals	Net inflow	With- drawal ratio	New invest- ments	With- drawals	Net inflow	With- drawal ratio	New invest- ments	With- drawals	Net inflow	With- drawal ratio
1942...	-	-	-	-	-	-	-	-	\$ 871.7	\$ 578.4	\$ 293.3	66.4	-	-	-	-
January....	-	-	-	-	-	-	-	-	105.8	118.7	-12.9	112.2	-	-	-	-
February....	-	-	-	-	-	-	-	-	53.4	47.2	6.2	88.4	-	-	-	-
March....	-	-	-	-	-	-	-	-	56.7	47.1	9.6	83.1	-	-	-	-
April.....	\$ 88.1	\$ 69.1	\$ 19.0	78.4	\$ 75.2	\$ 56.4	\$ 18.8	75.0	58.2	40.4	17.8	69.4	\$ 29.9	\$ 28.7	\$ 1.2	96.0
May.....	82.1	56.1	26.0	68.3	69.8	45.0	24.8	64.5	53.8	31.5	22.3	58.6	28.3	24.6	3.7	86.9
June.....	108.3	48.6	59.7	44.9	91.0	37.6	53.4	41.3	72.8	26.2	46.6	36.0	35.5	22.4	13.1	63.1
July.....	141.9	125.2	16.7	88.2	127.8	111.6	16.2	87.3	103.8	87.1	16.7	83.9	38.1	38.1	-	100.0
August....	96.4	61.6	34.8	63.9	88.7	54.4	32.3	62.7	70.3	41.5	28.8	59.0	26.1	20.1	6.0	77.0
September..	101.0	68.7	32.3	68.0	88.4	55.5	30.9	64.2	68.1	40.1	28.0	58.9	32.9	28.6	4.3	86.9
October....	104.2	62.6	41.6	60.1	87.2	49.2	38.0	56.4	73.1	37.7	35.4	51.6	31.1	24.9	6.2	80.1
November...	95.3	53.3	42.0	55.9	79.5	40.8	38.7	51.3	64.7	30.7	34.0	47.4	30.6	22.6	8.0	73.9
December...	128.6	48.7	79.9	37.9	106.9	40.7	66.2	38.1	91.0	30.2	60.8	33.2	37.6	18.5	19.1	49.2
1943...	1,524.1	909.0	615.1	59.6	1,362.5	781.7	580.8	57.4	1,150.7	623.7	527.0	54.2	373.4	285.2	88.2	76.4
January....	157.1	115.9	41.2	73.8	141.4	102.5	38.9	72.5	119.9	84.6	35.3	70.5	37.2	31.4	5.8	84.3
February...	104.4	86.8	36.6	65.0	88.7	54.6	34.1	61.5	73.5	42.1	31.4	57.3	30.9	25.7	5.2	83.2
March....	116.1	76.8	39.3	66.2	100.2	62.6	37.6	62.5	83.4	49.0	34.4	58.7	32.6	27.9	4.7	85.3
April.....	113.2	71.6	41.6	63.2	99.4	61.3	38.1	61.7	83.2	47.2	36.0	56.7	30.0	24.4	5.6	81.4
May.....	104.8	50.2	54.6	47.9	94.4	43.5	50.9	46.1	78.3	33.7	44.6	43.0	26.5	16.5	10.0	62.1
June.....	137.0	53.2	83.8	38.9	122.7	45.0	77.7	36.7	103.9	33.7	70.2	32.4	33.0	19.5	13.5	59.1
July.....	172.0	128.4	43.6	74.7	155.8	114.8	41.0	73.6	134.1	97.1	37.0	72.4	38.0	31.3	6.7	82.5
August....	124.2	72.9	51.3	58.7	112.0	63.1	48.9	56.3	94.2	50.3	43.9	53.3	30.0	22.6	7.4	75.4
September..	111.3	85.9	25.4	77.2	100.6	74.3	26.3	73.8	84.0	60.0	24.0	71.5	27.3	25.9	1.4	94.6
October....	115.8	67.3	48.5	58.1	104.2	58.1	46.1	55.8	87.7	45.1	42.6	51.4	28.1	22.2	5.9	78.9
November...	117.4	62.8	54.6	53.5	106.8	53.6	53.2	50.2	90.0	43.1	44.9	47.9	27.3	19.7	7.6	71.9
December...	150.8	56.1	94.7	37.2	136.2	48.3	87.9	35.4	118.5	37.9	80.6	32.0	32.3	18.2	14.1	56.3
1944...	1,896.3	1,021.6	874.7	53.9	1,731.3	915.3	816.0	52.9	1,484.4	754.9	729.5	50.9	411.8	266.6	145.2	64.7
January....	188.0	133.7	54.3	71.1	175.2	122.4	52.8	69.9	153.3	104.8	48.5	68.4	34.7	28.9	5.8	83.2
February...	122.6	80.9	41.7	66.0	111.1	72.7	38.4	65.4	94.8	59.9	34.9	63.2	27.8	21.0	6.8	75.7
March....	142.6	76.6	66.0	53.7	127.3	68.4	58.9	53.7	104.5	50.7	47.8	54.3	38.1	19.9	18.2	52.3
April.....	138.7	71.5	67.2	51.6	123.1	61.3	61.8	49.8	103.7	48.4	55.3	46.7	34.9	23.2	11.7	66.3
May.....	141.0	63.7	77.3	45.2	128.7	55.3	73.4	43.0	109.0	44.6	64.6	40.7	32.0	19.3	12.7	60.3
June....	167.7	67.7	100.0	40.4	153.3	60.6	92.7	39.5	127.9	46.6	81.3	36.4	39.7	21.2	18.5	53.3
July.....	191.5	151.0	40.5	78.8	177.6	139.4	38.2	78.5	155.2	120.3	34.9	77.5	36.3	30.6	5.7	84.3
August....	159.9	85.9	74.0	53.7	146.4	77.4	69.0	52.8	126.6	64.6	62.0	51.0	33.2	21.3	11.9	64.1
September..	152.6	74.2	78.4	48.6	140.3	67.0	73.3	47.7	122.0	56.1	65.9	46.0	30.6	18.1	12.5	59.1
October....	163.2	75.5	87.7	46.3	150.3	67.4	82.9	44.9	129.9	54.7	75.2	42.1	33.3	20.8	12.5	62.5
November...	147.5	76.1	71.4	51.6	134.6	65.9	68.7	49.0	115.0	52.4	62.6	45.5	32.5	23.7	8.8	73.0
December...	180.9	64.6	116.3	35.7	163.4	57.5	105.9	35.2	142.3	46.0	96.3	38.6	38.6	18.7	19.9	48.3
1945...	2,337.6	1,297.0	1,040.6	55.5	2,161.1	1,187.7	973.4	55.0	1,877.0	1,005.7	871.3	53.6	460.6	291.2	169.4	63.2
January....	236.6	155.0	81.6	65.5	220.1	141.1	78.8	64.2	195.1	123.9	71.2	63.5	41.5	31.0	10.5	74.8
February...	151.0	82.6	73.5	52.9	145.1	74.9	70.2	51.6	125.8	63.1	62.7	50.2	30.3	19.5	10.8	64.2
March....	170.9	93.0	77.9	54.4	159.0	84.3	74.7	53.0	138.7	71.5	67.2	51.5	32.2	21.5	10.7	67.0
April.....	162.3	87.8	74.5	54.1	151.8	80.5	71.3	53.0	133.7	65.7	68.0	49.2	28.7	22.1	6.6	77.0
May.....	162.1	82.1	80.0	50.6	151.1	75.9	75.2	50.2	130.2	63.0	67.2	48.4	31.9	19.1	12.8	59.9
June....	204.4	78.9	125.5	38.6	189.2	71.2	118.0	37.6	163.2	56.3	106.9	34.5	41.3	22.6	18.7	54.7
July.....	243.4	179.2	64.2	73.6	225.6	167.1	58.5	74.1	196.9	144.9	52.0	73.6	46.4	34.3	12.1	73.8
August....	196.2	104.3	91.9	53.1	180.0	96.1	83.9	53.4	156.2	83.4	72.8	53.4	40.1	20.9	19.2	52.2
September..	194.8	100.5	94.3	51.6	170.1	92.3	77.8	54.2	146.3	77.9	68.4	53.2	48.5	22.7	25.8	46.7
October....	202.8	119.8	83.0	59.1	190.1	109.6	80.5	57.7	163.6	91.7	71.9	56.0	39.1	28.2	10.9	71.9
November...	184.0	118.9	65.1	64.6	170.6	108.4	62.2	63.5	147.0	92.7	54.3	63.0	37.0	26.2	10.8	70.8
December...	223.9	95.0	128.9	42.4	208.4	86.2	122.2	41.4	180.4	71.8	108.6	39.8	43.5	23.2	20.3	53.3
1946...	3,143.8	2,004.9	1,138.9	63.8	2,927.2	1,856.4	1,070.8	63.4	2,569.0	1,612.6	956.4	62.8	574.8	392.2	182.6	68.2
January....	335.0	244.6	90.4	73.0	317.4	229.9	87.5	72.4	283.5	205.5	78.0	72.5	51.5	39.1	12.4	75.9
February...	220.5	150.7	69.8	68.3	206.0	137.3	68.7	66.6	182.7	122.1	60.6	66.8	37.8	28.6	9.2	75.6
March....	243.4	158.6	84.8	65.2	226.1	148.4	77.7	65.6	198.2	129.6	68.6	55.4	45.2	29.1	16.1	64.3
April.....	248.1	155.5	92.6	62.7	229.3	143.1	86.2	62.4	198.9	123.3	75.6	62.0	49.2	32.2	17.0	65.5
May.....	246.7	147.7	99.0	59.9	227.6	136.7	90.9	60.1	197.0	116.4	80.6	59.1	49.7	31.3	18.4	62.9
June....	265.7	112.1	157.6	43.6	251.0	101.0	150.0	40.3	219.8	88.0	133.8	39.1	49.9	26.1	23.8	52.4
July.....	356.9	271.6	85.3	76.1	334.3	254.7	79.6	76.2	296.7	224.7	72.0	75.7	60.2	46.9	13.3	77.8
August....	255.3	176.8	78.5	69.3	238.0	162.9	75.1	68.5	207.8	140.8	67.0	67.8	47.5	36.0	11.5	75.8
September..	230.0	169.9	60.1	73.8	213.3	157.3	56.0	73.7	185.8	135.1	50.7	72.7	44.3	34.7	9.6	78.5
October....	250.5	162.4	88.1	64.8	231.8	150.3	81.5	64.9	202.2	129.3	72.9	63.9	48.3	33.1	15.2	68.4
November...	215.2	142.4	72.8	63.2	198.1	131.1	67.0	66.2	172.9	112.1	60.8	64.9	42.3	30.3	12.0	71.7
December...	272.6	112.6	160.0	43.3	254.3	103.7	150.6	40.8	223.6	87.7	135.9	39.2	49.0	24.9	24.1	50.8

Table 9.—Estimated long-term savings of individuals, by selected media, 1920–1946
 [Millions of dollars]

December 31	Total	Net increase during year	Savings and loan associations	Insurance companies	Mutual savings banks	Insured commercial banks	Postal savings	2½% postal savings bonds	War savings securities & U. S. savings bonds
1920.....	\$ 19,825	\$ -	\$ 1,741	\$ 5,814	\$ 4,806	\$ 6,532	\$ 166	\$ 5	\$ 761
1921.....	21,942	2,117	1,965	6,175	5,541	7,457	148	4	652
1922.....	23,844	1,902	2,210	6,625	5,985	8,156	135	3	730
1923.....	26,241	2,397	2,626	7,349	6,484	9,271	135	3	373
1924.....	28,945	2,704	3,153	8,048	6,912	10,282	137	2	411
1925.....	32,808	3,863	3,811	8,927	7,349	12,205	138	2	376
1926.....	36,906	4,098	4,378	9,939	7,799	14,288	143	3	356
1927.....	40,082	3,176	5,027	11,049	8,352	15,253	153	3	245
1928.....	42,268	2,186	5,762	12,213	8,731	15,304	158	5	95
1929.....	43,480	1,212	6,237	13,238	8,797	15,032	169	7	-
1930.....	44,320	840	6,296	14,096	9,384	14,286	250	8	-
1931.....	43,257	-1,063	5,916	14,679	9,939	12,096	613	14	-
1932.....	40,360	-2,897	5,326	14,858	9,890	9,341	915	30	-
1933.....	39,279	-1,081	4,750	15,011	9,506	8,729	1,229	54	-
1934.....	41,194	1,915	4,658	16,052	9,670	9,709	1,232	73	-
1935.....	43,686	2,492	4,254	17,542	9,829	10,575	1,229	104	153
1936.....	46,633	2,947	4,131	19,133	10,013	11,491	1,291	99	475
1937.....	49,113	2,480	4,015	20,510	10,126	12,100	1,303	95	964
1938.....	51,114	2,001	4,005	21,858	10,235	12,196	1,286	92	1,442
1939.....	54,158	3,044	4,060	23,381	10,481	12,622	1,315	90	2,209
1940.....	57,601	3,443	4,272	25,025	10,618	13,062	1,342	87	3,195
1941.....	62,023	4,422	4,652	27,393	10,490	13,261	1,392	85	4,750
1942.....	71,126	9,103	4,910	29,610	10,621	13,916	1,459	84	10,526
1943.....	86,815	15,689	5,494	31,256	11,707	16,864	1,837	83	19,574
1944.....	107,106	20,291	6,305	34,100	13,332	21,721	2,406	82	29,153
1945.....	125,188	18,082	7,365	37,362	15,332	27,830	3,013	82	34,204
1946.....	133,793	8,605	8,500 ^p	40,400 ^p	16,813	31,123	3,379	80	33,498

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Table 10.—Savings factors in the national economy, 1929–1946
 [Billions of dollars]

Year	Source of income				Total income payments to individuals	Disposition of income			
	Salaries and wages	Entrepreneurial income and net rents and royalties	Dividends and interest	Other		Less: personal taxes	Equals: disposable income	Less: consumer expenditures	Equals: net savings
1929.....	\$ 52,500	\$ 17,200	\$ 11,800	\$ 1,100	\$ 82,600	\$ 3,000	\$ 79,600	\$ 70,800	\$ 8,800
1930.....	47,600	12,900	11,700	1,200	73,300	2,600	70,700	64,900	5,800
1931.....	40,000	9,500	10,200	2,200	62,000	2,400	59,600	54,200	5,400
1932.....	31,100	6,300	8,400	1,600	47,400	1,900	45,600	43,000	2,600
1933.....	29,300	8,000	7,300	1,700	46,300	1,800	44,500	42,400	2,100
1934.....	33,900	9,300	7,900	1,800	52,900	1,900	51,000	47,700	3,300
1935.....	36,900	11,400	8,000	2,200	58,600	2,300	56,300	52,200	4,100
1936.....	42,100	13,000	9,800	3,200	68,100	2,900	65,200	59,100	6,100
1937.....	46,200	14,200	9,900	2,100	72,400	3,100	69,300	62,500	6,700
1938.....	42,900	12,400	8,200	2,700	66,200	3,300	62,900	58,500	4,400
1939.....	45,700	13,400	8,900	2,800	70,900	3,100	67,700	61,700	6,000
1940.....	49,700	14,300	9,200	3,100	76,300	3,300	72,900	65,700	7,300
1941.....	62,400	18,600	9,800	3,000	92,800	4,000	88,700	74,600	14,200
1942.....	80,400	23,900	9,800	3,200	117,300	6,700	110,600	82,000	28,600
1943.....	101,800	27,200	10,400	3,300	143,100	18,600	124,600	91,300	33,300
1944.....	111,700	28,000	11,200	5,800	156,800	19,400	137,400	98,500	38,900
1945.....	110,200	29,700	12,200	8,600	160,700	21,200	139,600	106,600	33,100
1946.....	105,200	34,600	13,700	11,500	165,100	19,100	146,000	127,200	18,800

Table 11.—New mortgage loans of all operating savings and loan associations, by purpose of loan and by class of association, 1936–1946

[Thousands of dollars]

Year and month	Construction	Home purchase	Refinancing	Reconditioning	All other purposes	Total loans	All Federal associations	All insured associations	All member associations	Non-member associations
1936.....	\$ 178,387	\$ 230,082	\$ 178,029	\$ 65,435	\$ 103,064	\$ 754,997	\$ 228,896	—	\$ 538,417	\$ 216,380
1937.....	234,102	326,629	180,804	62,143	92,901	896,378	307,278	430,242	686,364	210,015
1938.....	220,458	265,485	160,167	58,623	93,263	797,996	286,899	418,053	620,369	177,627
1939.....	301,039	339,629	182,025	59,463	104,227	986,383	400,337	580,500	796,378	190,005
1940.....	398,632	426,151	198,148	63,583	113,065	1,199,579	509,713	744,588	993,212	206,367
1941.....	437,065	580,503	190,573	61,328	109,215	1,378,684	584,220	882,938	1,168,024	210,660
1942	190,438	573,732	165,816	41,695	78,820	1,050,501	412,828	670,631	888,908	161,593
January.....	22,791	34,127	12,854	3,190	6,571	79,533	31,142	49,549	66,454	13,079
February.....	20,799	33,769	12,325	3,138	6,725	76,756	31,919	49,387	65,858	10,898
March.....	21,775	40,930	13,225	3,547	7,890	87,367	36,325	56,934	74,355	13,012
April.....	20,488	52,196	14,508	4,083	7,772	99,047	38,484	62,015	82,421	16,626
May.....	17,610	53,095	13,607	3,866	6,831	95,009	36,966	59,006	79,971	15,038
June.....	15,930	52,112	15,184	3,566	7,303	94,095	35,279	58,642	79,564	14,551
July.....	17,709	52,190	16,097	3,671	6,130	95,797	37,007	61,062	80,672	15,125
August.....	12,568	55,301	14,019	4,126	6,549	92,563	36,620	58,785	78,169	14,394
September.....	12,449	58,060	14,063	3,804	5,679	94,055	37,987	61,508	80,236	13,819
October.....	10,572	56,528	14,694	3,498	6,380	91,672	35,555	59,021	77,492	14,180
November.....	9,275	43,984	12,472	3,007	5,241	73,979	28,163	48,017	63,604	10,375
December.....	8,472	41,440	12,768	2,199	5,749	70,628	27,381	46,705	60,132	10,496
1943	106,497	802,371	167,254	30,441	77,398	1,183,961	511,757	835,116	1,051,056	132,905
January.....	7,173	32,820	11,408	1,667	4,788	57,856	23,390	39,149	50,300	7,556
February.....	4,594	39,084	12,510	1,953	5,183	63,324	26,566	44,076	54,741	8,583
March.....	8,572	55,235	14,874	2,377	6,127	87,185	37,850	61,139	76,445	10,740
April.....	9,853	65,088	15,040	2,484	6,270	98,735	42,717	69,604	87,178	11,557
May.....	9,039	67,826	14,843	2,606	6,176	100,490	41,835	69,471	89,653	10,837
June.....	8,946	74,885	15,913	2,707	6,425	108,876	46,730	76,899	96,912	11,964
July.....	9,209	77,555	14,925	2,807	6,859	111,355	48,370	77,994	99,018	12,337
August.....	10,616	82,894	14,600	2,809	6,470	117,389	51,172	83,068	104,669	12,720
September.....	13,211	86,016	13,799	3,229	6,718	122,973	54,100	87,878	110,007	12,966
October.....	7,452	83,259	14,025	2,874	7,540	115,150	50,576	81,929	102,602	12,548
November.....	6,928	73,053	12,767	2,638	7,670	103,056	44,804	72,936	91,912	11,144
December.....	10,904	64,656	12,550	2,290	7,172	97,572	43,647	70,973	87,619	9,953
1944	95,243	1,064,017	163,813	30,751	100,228	1,454,052	669,433	1,085,322	1,318,103	135,949
January.....	7,872	55,000	9,976	1,521	6,609	80,978	37,076	59,704	72,532	8,446
February.....	11,195	66,138	11,955	1,960	6,916	98,164	44,144	73,164	88,283	9,881
March.....	9,127	81,846	14,422	2,266	8,469	116,130	53,883	87,163	104,569	11,561
April.....	13,484	85,568	13,491	2,679	7,421	122,643	57,045	91,344	111,257	11,386
May.....	7,338	98,872	14,415	2,967	8,931	132,523	59,229	97,454	113,370	12,153
June.....	9,663	103,276	14,963	2,957	9,350	140,709	64,474	105,245	128,325	12,384
July.....	7,078	93,232	13,871	2,841	8,014	125,036	57,164	93,305	113,703	11,333
August.....	7,589	105,050	14,152	3,067	8,816	138,674	64,400	104,008	125,777	12,897
September.....	5,923	101,884	14,495	3,160	8,993	134,455	63,489	101,658	122,651	11,804
October.....	6,095	101,461	15,253	2,699	9,720	135,228	61,965	100,642	122,910	12,318
November.....	4,635	90,182	13,265	2,507	7,785	118,374	54,978	88,227	107,219	11,155
December.....	5,244	81,508	13,555	2,127	8,704	111,138	51,586	83,408	101,507	9,631
1945	180,550	1,357,555	196,011	40,736	137,826	1,912,678	911,671	1,448,817	1,748,545	164,133
January.....	3,772	76,495	12,167	1,868	7,999	102,301	46,439	76,215	92,891	9,410
February.....	3,081	78,140	12,524	1,994	10,270	106,009	49,900	79,479	96,475	9,534
March.....	7,406	105,307	15,922	2,559	10,287	141,481	69,430	110,287	130,118	11,363
April.....	9,541	113,684	16,800	2,951	10,778	153,754	71,375	113,296	139,330	14,424
May.....	13,032	120,244	15,887	3,396	10,520	163,079	75,607	121,808	147,528	15,551
June.....	17,567	116,798	17,147	3,364	12,435	167,311	79,603	126,824	153,822	13,489
July.....	17,658	112,761	15,622	3,351	11,007	160,399	76,355	121,572	146,619	13,780
August.....	20,730	120,557	17,146	3,971	11,259	173,663	82,197	131,239	157,841	15,822
September.....	16,375	113,103	16,786	3,980	12,189	162,433	77,321	122,098	147,963	14,470
October.....	23,985	135,224	18,751	4,857	13,562	196,379	95,815	150,000	180,634	15,745
November.....	24,481	135,685	19,411	4,487	14,095	198,159	96,709	151,335	182,513	15,046
December.....	22,922	129,557	17,848	3,958	13,425	187,710	90,920	144,664	172,811	14,899
1946	615,542	2,356,630	270,235	80,563	261,522	3,584,492	1,810,374	2,798,878	3,321,881	262,611
January.....	30,807	145,342	21,372	3,803	15,518	216,842	109,146	169,107	201,249	15,593
February.....	30,866	154,219	19,801	4,217	16,416	225,519	111,927	174,954	209,232	16,287
March.....	45,391	202,995	24,244	6,198	21,335	300,163	155,960	238,268	279,905	26,258
April.....	53,202	235,877	24,882	6,796	22,242	342,999	174,458	268,706	317,382	25,417
May.....	62,189	243,458	24,451	6,954	24,246	361,298	186,282	285,613	336,443	24,855
June.....	56,297	218,575	22,402	6,625	22,098	343,997	167,552	257,175	303,848	22,149
July.....	59,708	216,369	21,388	7,327	21,256	326,048	165,031	254,858	301,997	24,051
August.....	59,377	211,804	22,032	8,481	22,765	324,459	165,812	255,273	300,436	24,023
September.....	55,354	198,842	21,546	8,027	26,022	309,791	154,105	240,708	287,863	21,928
October.....	60,931	207,139	24,376	9,061	24,692	326,199	165,742	254,626	302,402	23,797
November.....	51,187	170,162	21,625	7,034	21,468	271,476	131,607	205,776	248,387	23,089
December.....	50,233	151,848	22,116	6,040	23,464	253,701	122,742	193,814	232,537	21,164

Table 12.—New mortgage loans by all operating savings and loan associations, by FHLB District and by purpose, 1936–1946

[Thousands of dollars]

Year and purpose of loan	United States	Boston	New York	Pittsburgh	Winston-Salem	Cincinnati	Indianapolis	Chicago	Des Moines	Little Rock	Topeka	San Francisco
Total												
1936.....	\$ 754,997	\$ 83,256	\$ 65,088	\$ 39,71	\$113,017	\$101,114	\$ 42,504	\$ 64,557	\$ 52,111	\$ 46,931	\$ 56,062	\$ 90,588
1937.....	896,579	85,627	83,335	67,781	112,307	166,270	41,032	93,037	49,211	45,081	46,476	106,422
1938.....	797,996	74,733	77,617	62,561	111,104	121,652	35,617	78,865	48,239	48,699	41,148	97,761
1939.....	986,383	90,379	96,233	79,284	138,817	156,944	48,310	98,382	61,776	56,917	47,505	111,836
1940.....	1,199,579	115,289	115,475	93,084	174,909	198,767	62,889	121,842	71,461	59,951	51,052	134,860
1941.....	1,378,684	146, ¹ , ² 2	138,375	111,619	191,587	234,588	70,602	135,923	74,436	67,247	54,605	153,570
1942.....	1,050,501	102,833	106,064	97,596	140,110	193,543	56,923	101,125	51,328	48,879	44,356	107,744
1943.....	1,183,961	98,773	89,296	101,098	143,218	212,964	70,442	119,363	66,706	61,133	57,371	163,597
1944.....	1,454,052	106,780	133,055	123,055	171,421	249,579	81,198	163,857	91,443	75,042	70,119	188,373
1945.....	1,912,678	125,996	187,331	154,716	243,851	323,820	108,216	214,528	116,997	90,802	96,974	259,447
1946.....	3,584,492	239,665	372,091	267,106	525,631	565,535	210,942	367,792	216,485	188,124	168,555	462,566
Construction												
1936.....	178,387	16,338	18,452	4,322	27,932	18,225	8,946	10,471	12,023	13,815	12,211	35,652
1937.....	234,102	19,501	24,145	10,056	35,481	30,766	10,174	16,857	13,775	15,365	12,557	45,425
1938.....	220,458	16,368	22,589	9,482	35,489	29,036	9,541	14,876	14,559	16,715	9,795	43,008
1939.....	301,039	22,081	30,411	16,302	48,452	39,268	15,390	22,072	21,036	22,104	12,804	51,495
1940.....	398,632	32,705	35,855	19,191	66,045	57,280	22,469	32,999	25,496	22,697	13,886	70,009
1941.....	437,065	38,456	38,852	20,794	70,445	70,213	24,932	37,062	22,435	23,418	14,611	75,867
1942.....	190,438	13,753	19,768	12,005	28,844	32,741	12,189	15,063	6,478	10,972	8,117	30,528
1943.....	106,497	5,722	4,125	3,917	15,277	15,056	6,966	4,699	1,994	7,603	4,381	36,757
1944.....	95,243	4,262	2,890	3,527	7,671	9,997	5,555	8,827	3,178	9,850	2,800	36,686
1945.....	180,590	5,240	4,378	4,770	25,817	23,864	6,353	18,603	6,142	11,345	8,255	65,983
1946.....	615,542	23,902	39,360	18,237	113,226	75,180	30,027	55,362	34,170	42,840	30,062	153,176
Home Purchase												
1936.....	230,082	32,335	17,864	16,628	30,815	38,940	11,792	18,879	13,556	14,000	15,732	19,541
1937.....	326,629	33,823	32,715	33,819	30,869	78,298	14,399	33,947	15,156	16,108	23,953	19,862
1938.....	265,485	30,805	32,108	28,113	26,313	48,679	11,145	26,454	13,798	14,495	13,713	23,407
1939.....	339,629	40,246	40,851	38,958	36,047	63,145	14,653	32,954	17,661	15,774	15,933	23,407
1940.....	426,151	52,051	51,257	48,147	47,512	83,635	19,610	44,180	21,806	17,206	16,496	26,251
1941.....	580,503	77,354	71,288	68,277	63,837	105,120	25,010	59,667	28,246	23,348	20,721	37,635
1942.....	573,732	67,473	63,128	66,751	63,551	110,200	27,589	56,587	26,222	23,397	22,426	46,408
1943.....	802,371	73,975	62,839	77,318	81,493	146,286	46,748	87,777	48,098	39,835	41,373	96,627
1944.....	1,064,017	82,700	104,382	100,732	107,940	188,944	58,297	126,984	70,221	50,860	55,182	117,775
1945.....	1,357,555	94,666	152,778	132,211	148,802	226,585	78,206	161,025	87,778	60,955	72,933	141,616
1946.....	2,356,630	175,042	287,932	221,907	297,126	385,849	141,912	258,692	148,283	114,097	111,528	214,262
Refinancing												
1936.....	178,029	16,188	14,450	9,333	26,910	23,590	9,686	22,831	14,422	8,049	11,811	20,759
1937.....	180,804	17,527	13,711	12,182	27,555	26,636	7,302	25,729	11,651	6,873	7,215	22,423
1938.....	160,167	13,367	12,023	12,899	27,356	22,608	6,746	20,876	11,712	7,255	6,808	19,517
1939.....	182,025	12,618	13,790	14,011	30,076	28,224	8,376	23,846	14,149	8,110	7,713	21,112
1940.....	198,148	14,740	15,771	15,062	32,918	30,061	10,359	24,979	14,840	8,482	8,923	22,013
1941.....	190,573	14,444	14,887	14,868	30,143	30,731	10,787	21,072	14,271	9,032	8,401	21,937
1942.....	165,816	10,931	13,457	13,253	28,219	29,458	9,476	16,724	12,606	6,733	6,532	18,427
1943.....	167,254	10,069	15,615	15,284	27,229	31,542	9,363	16,203	10,455	7,173	5,870	18,471
1944.....	163,813	10,854	17,598	13,844	29,494	26,637	9,468	15,819	9,778	6,564	4,799	18,988
1945.....	136,011	12,821	20,882	12,588	36,513	30,880	11,935	17,070	12,975	8,206	6,574	25,567
1946.....	270,235	18,123	26,549	14,361	50,279	42,878	17,147	22,473	16,062	12,189	9,047	41,127
Reconditioning												
1936.....	65,435	10,202	5,725	4,787	7,886	8,384	5,177	6,051	4,480	3,724	5,025	3,994
1937.....	62,143	6,561	5,583	5,863	6,426	11,223	4,363	7,706	3,489	3,363	3,009	4,557
1938.....	58,623	6,826	4,907	5,180	6,418	9,723	3,720	7,480	3,470	3,761	2,730	4,408
1939.....	59,463	6,789	4,358	4,810	6,465	9,907	4,660	7,926	3,780	3,498	2,794	4,296
1940.....	63,583	6,711	4,835	5,359	7,688	10,676	4,865	8,051	4,026	4,298	3,216	3,858
1941.....	61,228	6,939	4,231	4,279	7,041	9,647	5,112	8,384	4,332	4,124	2,774	4,465
1942.....	41,695	4,430	3,983	2,627	4,873	6,826	3,678	5,495	2,529	1,584	1,284	2,989
1943.....	30,441	2,666	2,047	1,923	3,548	5,546	3,691	3,566	2,549	1,577	1,226	2,102
1944.....	30,751	3,272	1,625	1,815	3,757	7,105	3,154	3,136	1,640	1,809	1,206	2,232
1945.....	40,736	5,331	1,749	1,690	5,192	9,140	3,979	3,725	3,163	2,311	1,437	3,059
1946.....	80,563	10,816	4,496	4,343	10,025	18,402	6,707	8,246	4,776	4,410	3,295	5,047
Other Purpose												
1936.....	103,064	8,191	8,597	4,701	19,474	11,975	6,903	6,325	7,630	7,343	11,283	10,642
1937.....	92,901	8,215	7,181	5,861	11,976	17,347	4,794	8,798	5,140	5,938	7,507	10,064
1938.....	93,263	7,367	5,990	6,887	15,528	13,606	4,465	9,179	4,700	6,473	8,102	10,966
1939.....	104,227	8,645	6,823	5,203	17,597	16,400	5,231	11,584	5,170	7,431	8,261	11,882
1940.....	113,065	9,082	7,757	5,325	20,766	19,115	5,586	11,633	5,293	7,268	8,531	12,729
1941.....	109,215	8,959	9,119	3,401	20,121	18,877	4,761	9,728	5,152	7,325	8,008	13,686
1942.....	78,820	6,246	5,728	2,960	14,623	14,295	4,011	7,256	5,493	5,119	5,697	9,392
1943.....	77,398	6,301	4,670	2,636	15,669	14,534	3,674	7,118	3,610	4,945	4,521	9,640
1944.....	100,228	5,692	6,540	3,137	22,579	16,996	4,724	9,091	6,626	5,959	6,162	12,722
1945.....	137,826	7,938	7,344	3,497	27,527	23,351	7,743	14,103	6,939	7,985	7,775	23,222
1946.....	261,522	11,782	13,754	8,258	34,975	43,226	15,149	23,019	13,194	14,588	14,623	48,954

Table 13.—New mortgage loans by all insured associations, by FHLB District and state and by purpose, 1942–1946

[Thousands of dollars]

Federal Home Loan Bank District and state	Construction					Home Purchase					Refinancing				
	1942	1943	1944	1945	1946	1942	1943	1944	1945	1946	1942	1943	1944	1945	1946
UNITED STATES.....	\$143,880	\$92,727	\$88,234	\$158,715	\$531,759	\$348,391	\$557,797	\$787,158	\$1,017,494	\$1,818,147	\$109,058	\$116,474	\$120,904	\$148,929	\$205,695
Boston.....	6,769	2,561	3,197	2,212	14,175	17,185	19,962	32,552	42,129	76,000	4,936	5,766	5,505	7,747	9,681
Connecticut.....	2,404	1,279	1,941	1,121	5,673	4,929	7,048	10,111	14,189	25,518	1,076	1,294	2,460	2,776	3,607
Maine.....	12	17	2	24	133	293	414	588	692	1,392	46	32	40	189	157
Massachusetts.....	3,961	1,126	1,247	796	6,935	10,831	10,596	18,030	22,716	41,277	3,519	4,087	2,483	4,077	5,134
New Hampshire.....	207	2	-	171	679	457	543	1,082	1,626	3,406	146	149	225	267	269
Rhode Island.....	153	135	7	35	269	209	437	1,569	1,948	2,094	101	96	236	337	423
Vermont.....	32	2	-	65	486	456	924	1,172	1,302	2,313	48	108	61	101	91
New York.....	13,124	3,306	2,655	3,500	32,680	30,008	41,625	77,398	113,055	226,999	7,970	11,661	14,927	18,121	23,386
New Jersey.....	4,565	1,804	1,439	580	6,645	11,591	14,847	27,546	36,850	73,324	4,227	6,937	7,720	8,927	10,190
New York.....	8,559	1,502	1,216	2,920	26,035	18,417	26,778	49,852	76,205	153,675	3,743	7,207	9,194	13,196	
Pittsburgh.....	7,627	2,553	3,094	4,309	14,286	30,746	43,788	68,283	91,762	160,901	7,487	10,327	10,807	10,430	11,390
Delaware.....	17	-	-	-	-	-	-	-	-	-	266	5	11	6	6
Pennsylvania.....	6,758	2,304	2,826	3,932	11,937	44	106	105	120	151,540	6,091	9,454	9,951	9,925	
West Virginia.....	852	249	268	377	2,349	1,494	4,218	64,476	85,718	1,391	9,095	850	9477	949	1,459
Winston-Salem.....	20,395	12,926	6,563	20,915	97,435	39,160	55,225	78,120	104,620	217,827	12,743	12,176	13,193	18,512	26,507
Alabama.....	603	85	107	617	3,436	1,508	2,154	3,530	4,539	9,494	854	742	604	941	1,569
District of Columbia.....	3,653	1,624	142	3,781	9,006	3,538	4,431	7,375	10,179	14,519	2,223	1,616	2,868	2,295	2,392
Florida.....	1,861	880	996	7,642	29,618	2,465	8,738	13,369	13,127	25,475	2,157	2,503	2,946	4,652	6,678
Georgia.....	2,632	2,021	1,831	2,648	13,204	3,860	7,931	12,160	19,012	36,248	2,388	2,949	2,227	3,788	6,447
Maryland.....	4,800	6,868	2,881	820	16,657	17,184	15,750	18,542	26,557	64,401	696	641	783	1,601	1,925
North Carolina.....	2,164	226	261	2,200	11,257	3,236	6,616	8,908	12,463	28,774	1,894	1,624	1,483	1,981	3,019
South Carolina.....	1,221	311	103	1,782	9,380	2,056	3,621	4,953	6,100	15,793	1,042	768	834	1,417	1,937
Virginia.....	3,461	911	242	1,426	4,877	5,313	5,984	9,283	12,343	23,123	1,485	1,333	1,448	1,837	2,540
Cincinnati.....	24,775	13,225	8,537	19,989	60,904	75,710	107,261	138,980	170,487	298,703	20,588	21,185	20,145	22,382	30,764
Kentucky.....	1,337	189	236	611	4,462	5,862	8,909	13,099	16,817	28,541	1,985	1,861	1,618	1,885	2,627
Ohio.....	23,672	12,302	7,210	17,608	49,135	67,395	93,864	119,722	145,223	250,663	16,899	18,020	17,224	18,807	25,280
Tennessee.....	1,766	734	1,091	1,770	7,307	2,453	4,488	6,159	8,447	19,499	1,704	1,304	1,303	1,690	2,857
Indianapolis.....	9,401	6,203	4,949	5,586	25,625	20,371	35,579	45,855	63,242	121,284	7,647	7,751	7,997	10,015	14,711
Indiana.....	5,331	1,415	1,428	2,987	11,388	14,777	23,873	32,733	42,661	72,529	4,421	4,544	4,061	4,985	8,017
Michigan.....	4,070	4,788	3,521	2,599	14,237	5,594	11,706	13,122	20,581	48,755	3,226	3,207	3,936	5,030	6,694
Chicago.....	10,028	3,781	7,808	17,095	49,795	40,247	66,982	104,368	133,768	220,944	12,222	12,303	12,786	14,192	18,975
Illinois.....	7,932	2,684	6,537	12,960	38,914	29,478	51,952	78,701	103,770	172,156	10,062	9,860	10,220	11,480	16,339
Wisconsin.....	2,096	1,097	1,271	4,135	10,881	10,769	15,030	25,667	29,998	49,788	2,160	2,443	2,566	2,712	2,636
Des Moines.....	5,529	1,926	3,084	5,103	25,762	17,032	32,742	49,379	60,665	106,322	8,696	7,700	7,971	10,623	13,283
Iowa.....	773	139	304	303	4,007	3,664	6,869	9,926	12,438	19,774	1,348	1,074	734	1,039	1,374
Minnesota.....	1,363	55	297	2,267	12,135	3,875	9,094	13,137	14,566	30,026	2,867	3,283	4,008	5,601	6,851
Missouri.....	3,260	1,719	2,426	2,154	8,119	8,855	15,480	23,948	31,330	51,236	4,191	3,166	3,045	3,742	4,685
North Dakota.....	56	3	47	347	1,151	443	966	1,683	1,600	3,967	231	145	142	214	298
South Dakota.....	79	10	10	32	350	196	333	731	1,339	59	32	42	42	42	75
Little Rock.....	10,547	7,582	9,844	11,034	41,672	22,844	36,723	49,637	59,422	112,111	6,561	6,958	6,393	8,011	11,983
Arkansas.....	809	79	121	775	2,926	1,946	3,025	4,344	6,376	10,125	549	827	688	749	1,034
Louisiana.....	2,569	5,306	6,278	2,410	11,832	9,716	12,206	15,734	16,526	1,258	1,360	1,336	1,651	2,343	
Mississippi.....	390	51	138	551	2,661	924	1,477	2,089	2,665	4,286	474	596	448	949	1,944
New Mexico.....	370	62	191	885	2,229	455	1,140	1,208	1,280	2,964	194	160	237	339	374
Texas.....	6,409	2,084	3,116	6,413	22,024	9,803	20,875	26,262	32,575	58,455	4,086	4,015	3,684	4,323	6,288
Topeka.....	7,054	4,300	2,420	7,505	26,656	16,294	29,807	38,355	52,591	82,661	4,324	4,172	3,851	5,677	7,874
Colorado.....	903	99	127	3,013	7,654	4,161	6,245	6,932	9,243	17,129	944	657	746	859	1,329
Kansas.....	2,814	2,216	1,451	1,761	9,268	4,970	8,651	12,388	15,784	29,267	619	703	1,183	1,719	362
Nebraska.....	191	188	277	336	949	1,303	1,914	2,617	3,084	4,595	270	345	2,461	3,394	4,464
Oklahoma.....	3,146	1,797	565	2,395	8,785	5,860	12,997	16,418	23,478	31,670	2,467	2,461	2,261	3,394	4,464
San Francisco.....	28,631	34,364	36,083	61,467	142,769	38,794	86,103	104,231	125,753	194,395	15,884	16,475	17,329	23,219	37,141
Arizona.....	602	854	224	2,514	8,406	647	780	693	1,072	2,142	453	265	354	480	909
California.....	20,855	24,908	30,185	50,774	97,737	25,542	63,351	76,699	91,188	121,598	9,187	9,690	11,190	15,427	22,848
Idaho.....	96	36	103	817	3,993	420	1,985	2,659	2,785	6,087	231	386	297	751	
Montana.....	343	280	210	223	1,116	525	1,237	1,842	2,194	3,895	342	209	223	265	479
Nevada.....	11	-	6	90	378	26	35	228	397	1,024	51	75	26	9	
Oregon.....	1,103	482	785	1,152	5,337	1,639	4,054	4,748	5,510	9,628	595	814	1,209	1,293	1,904
Utah.....	1,813	2,556	1,549	1,342	6,403	1,646	2,142	3,026	4,197	6,030	593	607	582	688	1,627
Washington.....	3,657	5,011	2,549	4,036	18,099	7,045	10,534	12,724	16,082	39,177	4,001	3,915	2,821	4,035	7,791
Wyoming.....	310	184	195	86	567	276	576	700	1,203	2,888	157	134	300	357	247
Alaska.....	30	-	20	104	51	26	83	35	170	230	3	21	10	38	35
Hawaii.....	2	53	236	309	682	1,010	1,286	877	1,055	1,626	271	339	317	368	550

Table 13.—New mortgage loans by all insured associations, by FHLB District and state and by purpose, 1942–1946—Continued

[Thousands of dollars]

Reconditioning					Other purposes					Total loans				
1942	1943	1944	1945	1946	1942	1943	1944	1945	1946	1942	1943	1944	1945	1946
\$24,627	\$19,749	\$19,556	\$25,744	\$53,350	\$44,675	\$48,369	\$69,470	\$97,935	\$189,927	\$670,631	\$835,116	\$1,085,322	\$1,448,837	\$2,798,878
1,569	1,197	1,090	1,621	3,801	1,751	1,308	1,177	3,883	5,985	32,210	30,794	43,521	57,592	109,642
326	196	208	363	750	61	113	194	298	820	8,796	9,930	14,914	18,747	36,368
15	35	34	40	150	9	35	48	65	153	375	533	712	1,010	1,985
1,046	867	666	1,004	2,289	1,509	1,020	734	3,014	4,483	20,866	17,706	23,180	31,607	60,118
137	72	120	147	420	86	77	97	338	201	1,043	843	1,524	2,549	4,975
2	-	1	4	44	-	-	-	17	465	668	1,213	1,580	2,827	3,349
43	27	41	63	148	86	53	104	168	311	665	1,114	1,378	1,699	2,025
1,854	1,223	939	887	2,677	3,276	3,040	5,032	5,750	10,915	56,232	60,855	100,951	141,313	296,657
1,052	831	462	281	748	2,274	1,948	3,229	2,347	3,055	23,709	26,367	40,396	48,985	93,962
802	392	477	606	1,929	1,002	1,092	1,803	3,403	7,860	32,523	34,488	60,555	92,328	202,695
1,144	1,012	988	1,009	2,504	1,152	1,440	2,165	2,793	6,759	48,156	59,120	85,337	110,303	195,840
-	-	835	1	6	1,994	895	1,863	-	-	66	117	112	130	272
827	317	750	811	192	510	257	302	2,500	5,594	43,779	55,062	79,682	102,438	180,990
317	237	237	192	510	257	189	293	2,500	5,594	4,311	3,941	5,543	7,735	14,578
2,986	2,612	2,816	3,759	7,443	4,987	7,861	13,150	16,351	29,745	80,271	90,800	113,842	164,157	378,957
168	101	165	314	505	257	273	336	629	1,126	3,390	3,355	4,742	7,040	16,130
190	441	212	38	145	338	548	686	1,248	2,609	9,942	8,660	11,283	17,541	28,671
497	408	475	747	1,098	1,147	1,881	4,415	6,919	11,231	8,087	14,410	22,201	33,387	74,100
778	444	464	621	1,599	676	548	826	1,355	3,760	10,334	13,893	17,508	27,424	61,238
106	133	137	205	466	392	2,755	4,408	2,476	2,932	23,178	26,147	26,751	31,659	86,381
557	460	558	651	1,619	1,359	1,046	1,437	2,210	4,589	9,214	9,972	12,647	19,505	49,258
382	316	326	517	824	349	340	544	732	1,997	5,050	5,356	6,760	10,547	29,931
348	309	479	666	1,187	469	470	498	782	1,521	11,076	9,007	11,950	17,054	33,248
4,380	3,575	4,574	5,837	12,196	8,504	8,348	10,756	13,912	30,717	133,957	153,594	182,992	232,607	433,284
468	370	480	660	1,375	738	698	752	947	2,331	10,390	12,027	16,185	20,920	39,336
3,630	2,928	3,904	4,889	10,123	7,301	7,322	9,411	12,117	26,252	116,897	134,436	157,471	198,644	361,453
282	277	288	698	698	465	328	593	848	2,134	6,670	7,131	9,336	32,495	
2,041	1,524	1,731	2,501	5,012	3,004	2,825	3,850	6,073	11,929	42,464	53,882	64,382	87,417	178,561
1,620	1,182	1,463	2,003	4,107	1,782	1,625	2,060	3,243	6,489	27,931	32,639	41,745	55,879	102,530
421	342	268	498	905	1,222	1,200	1,790	2,830	5,440	14,533	21,243	22,637	31,538	76,031
3,582	2,744	2,101	2,572	5,727	3,963	4,846	6,732	11,120	19,233	70,012	90,656	133,795	178,747	314,674
2,967	2,248	1,734	2,113	4,647	3,093	3,791	5,308	9,398	16,017	53,532	70,535	102,500	139,721	247,073
585	496	367	459	1,080	870	1,055	1,424	1,722	3,216	16,480	20,121	31,295	39,026	67,601
1,389	2,013	1,100	2,012	3,299	1,717	2,228	4,942	5,077	9,357	34,363	46,609	66,476	83,480	158,023
399	284	237	245	698	335	368	516	1,187	6,519	8,734	11,368	14,541	27,040	
638	1,353	484	1,332	1,209	599	1,281	3,763	2,877	4,175	15,066	21,669	26,643	54,396	
282	342	326	354	1,047	535	456	698	1,368	3,495	17,123	21,163	30,443	38,947	68,562
59	10	24	65	250	235	104	116	209	437	1,021	1,228	2,012	2,435	6,103
11	24	29	16	95	13	19	18	107	63	358	418	784	914	1,922
2,435	1,485	1,685	2,081	4,151	4,921	4,792	5,807	7,733	14,059	47,308	59,540	73,366	88,281	183,976
238	146	146	225	472	463	438	600	889	1,870	4,005	4,515	5,899	9,014	16,427
998	491	443	479	1,616	2,817	2,461	3,168	3,790	7,275	17,358	21,824	24,856	59,347	
94	84	114	125	258	166	230	258	347	444	2,048	2,438	3,047	4,637	9,593
77	48	93	155	197	131	131	209	385	667	1,227	1,541	1,938	3,044	6,431
1,028	716	889	1,097	1,608	1,344	1,572	2,322	3,803	22,670	29,222	35,523	46,730	92,178	
857	733	744	943	2,203	3,473	3,036	4,302	6,188	12,038	32,002	42,048	49,672	72,904	131,432
137	127	145	226	337	624	482	794	1,161	2,175	6,769	8,744	14,502	28,624	
229	168	169	265	756	681	978	1,393	2,812	9,388	12,419	15,606	21,386	43,797	
45	100	16	32	127	140	148	255	348	629	1,949	2,695	3,189	4,043	6,662
446	338	414	420	1,008	1,953	1,725	2,275	3,286	6,422	13,896	19,324	21,933	32,973	52,349
2,420	1,631	1,783	2,522	4,337	7,927	8,645	11,557	19,055	39,190	93,656	147,218	170,988	232,016	417,832
7	3	13	101	64	110	118	60	255	803	1,819	2,020	1,344	4,422	12,324
1,384	867	1,021	1,199	2,169	5,408	6,154	7,796	13,358	27,676	62,376	104,970	126,891	171,946	272,028
244	81	61	110	209	109	92	233	355	833	1,100	2,580	3,354	4,544	11,873
62	37	72	80	153	256	314	206	307	567	1,528	2,077	2,553	3,069	6,210
-	1	8	3	-	35	43	29	28	158	123	174	297	527	1,630
89	40	77	179	168	255	245	350	872	1,459	3,670	5,635	7,169	8,908	18,506
69	157	102	127	98	340	355	422	586	1,382	4,460	5,917	6,681	6,940	15,540
488	394	384	610	1,240	1,490	1,157	2,156	2,998	5,646	16,291	21,031	20,634	27,761	71,953
46	19	25	49	75	55	37	27	50	191	826	988	1,257	1,545	3,968
2	4	2	7	36	5	12	33	34	19	68	120	100	353	371
30	28	23	57	125	82	100	235	212	446	1,395	1,806	1,708	2,001	3,429

Table 14.—Mortgage debt and new loans made on 1- to 4-family nonfarm homes, by type of lender, 1925–1946

[Millions of dollars]

Year	Mortgage loans outstanding as of December 31							New mortgage loans made during year						
	Total home mortgage debt	Savings & loan associations	Insurance companies	Mutual savings banks	Commercial banks	HOLC	Individuals and others	Total home mortgage lending	Savings & loan associations	Insurance companies	Mutual savings banks	Commercial banks	HOLC	Individuals and others
1925.....	\$13,216	\$4,204	\$ 837	\$2,375	\$ 800	-	\$5,000	\$4,763	\$1,620	\$400	\$863	\$ 760	-	\$1,120
1926.....	15,272	4,810	1,062	2,650	1,250	-	5,500	5,321	1,824	465	809	943	-	1,280
1927.....	17,492	5,488	1,254	2,900	1,850	-	6,000	5,733	1,895	500	834	1,144	-	1,360
1928.....	19,605	6,060	1,445	3,125	2,375	-	6,600	5,778	1,932	525	915	1,156	-	1,250
1929.....	21,058	6,507	1,626	3,225	2,500	-	7,200	5,088	1,791	525	612	1,040	-	1,120
1930.....	21,259	6,402	1,732	3,300	2,425	-	7,400	3,536	1,262	400	484	670	-	720
1931.....	20,685	5,890	1,775	3,375	2,145	-	7,500	2,175	892	169	350	364	-	400
1932.....	19,242	5,148	1,724	3,375	1,995	-	7,000	1,092	543	54	150	170	-	175
1933.....	17,878	4,437	1,599	3,200	1,810	\$ 132	6,700	865	414	10	99	110	\$ 132	100
1934.....	17,857	3,710	1,379	3,000	1,189	2,379	6,200	3,070	451	16	80	110	2,263	150
1935.....	17,510	3,293	1,281	2,850	1,189	2,397	6,000	2,011	564	77	80	264	583	443
1936.....	17,225	3,237	1,245	2,750	1,230	2,763	6,000	2,158	755	140	100	430	128	605
1937.....	17,344	3,420	1,246	2,700	1,400	2,398	6,180	2,499	897	232	120	500	27	723
1938.....	17,646	3,555	1,320	2,670	1,600	2,169	6,332	2,455	798	242	105	560	81	669
1939.....	18,216	3,758	1,490	2,680	1,810	2,038	6,440	2,873	986	274	112	610	151	740
1940.....	19,103	4,084	1,758	2,700	2,095	1,956	6,510	3,290	324	133	689	143	801	
1941.....	20,095	4,552	1,976	2,730	2,470	1,777	6,590	3,810	1,379	371	171	798	63	1,028
1942.....	19,908	4,556	2,255	2,700	2,480	1,567	6,350	3,155	1,051	374	130	606	40	954
1943.....	19,542	4,584	2,410	2,660	2,450	1,338	6,100	3,183	1,184	272	120	515	54	1,038
1944.....	19,528	4,799	2,458	2,570	2,430	1,091	6,200	3,830	1,454	300	140	601	31	1,304
1945.....	19,991	5,376	2,258	2,530	2,575	852	6,400	4,701	1,913	209	184	840	4	1,551
1946.....	24,561	p7,200	p2,645	2,680	3,900	636	7,500	9,453	3,584	p487	480	2,200	2	2,700

p Preliminary.

Table 15.—Residential real estate owned by selected institutions, 1938–1945

[Millions of dollars]

Type of institution	1938		1939		1940		1941		1942		1943		1944		1945	
	Amt.	Pct.	Amt.	Pct.	Amt.	Pct.										
Savings and loan associations.....	\$ 890	33.9	\$ 681	30.3	\$ 492	27.5	\$ 328	25.2	\$ 203	21.4	\$ 117	21.1	\$ 60	23.6	\$ 33	23.0
Mutual savings banks.....	392	14.9	342	15.2	298	16.6	212	16.3	142	15.0	81	14.6	36	14.3	12	8.5
Commercial banks.....	290	11.0	235	10.4	187	10.5	127	9.8	85	9.0	49	8.9	24	9.5	11	7.9
Insurance companies.....	568	21.6	530	23.5	474	26.5	358	27.6	295	31.2	213	38.4	124	48.4	86	59.6
Home Owners' Loan Corporation.....	489	18.6	462	20.6	338	18.9	275	21.1	221	23.4	94	17.0	11	4.2	1	1.0
Total.....	2,629	100.0	2,250	100.0	1,789	100.0	1,299	100.0	946	100.0	554	100.0	255	100.0	143	100.0

Table 16.—Nonfarm real estate foreclosures, 1926–1946

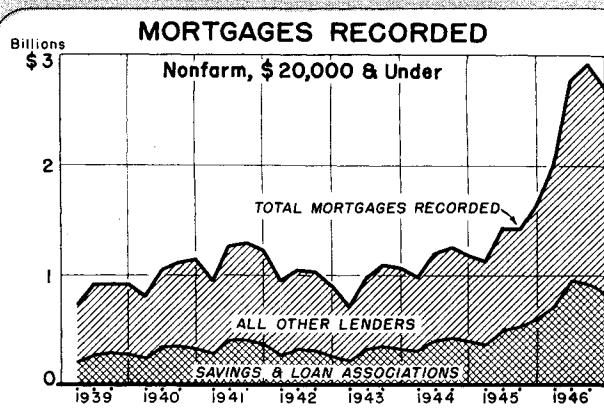
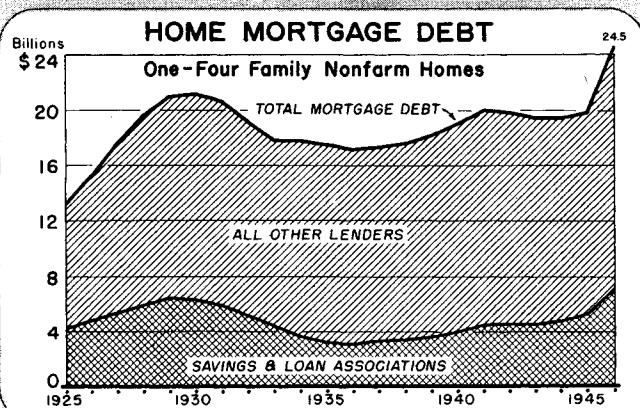
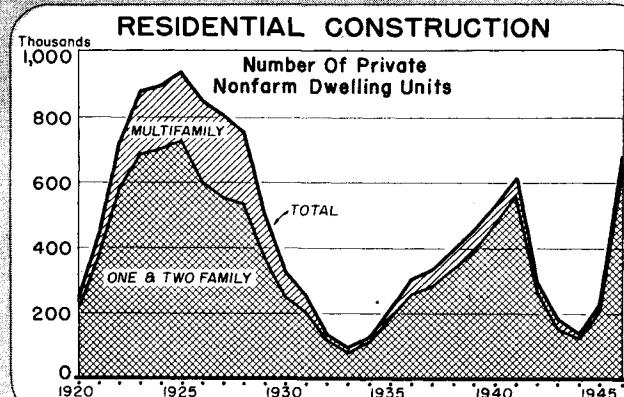
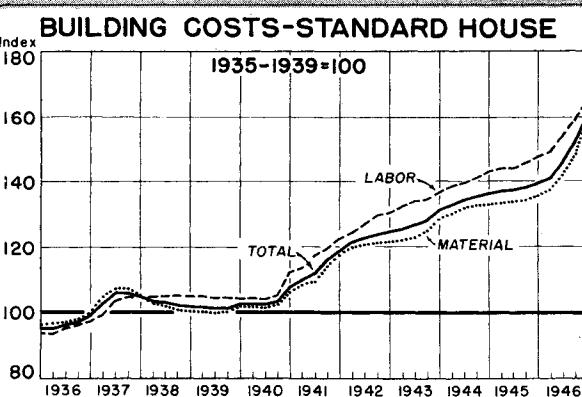
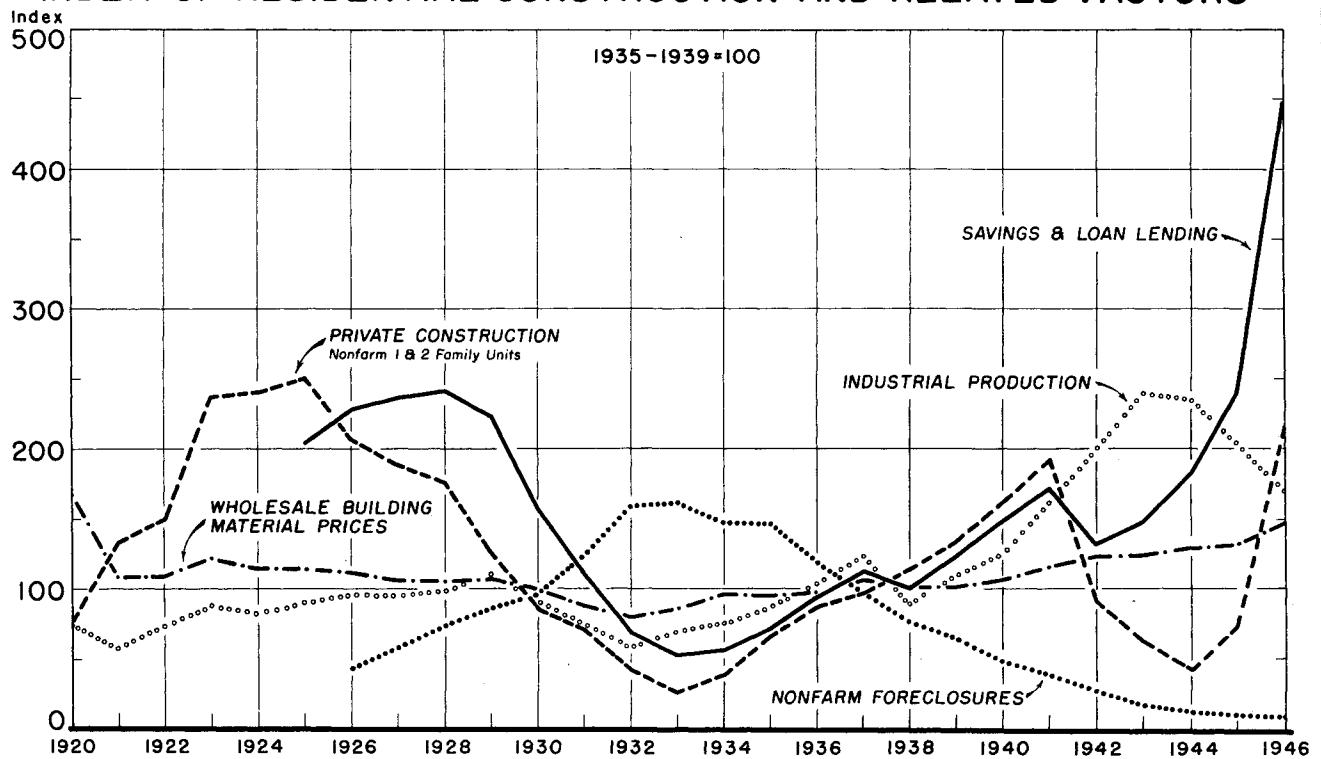
Year	Annual total	January	February	March	April	May	June	July	August	September	October	November	December
1924.....	230,350	19,189	17,034	19,143	18,324	19,543	19,356	18,408	18,574	19,242	20,080	20,896	20,561
1925.....	228,713	21,282	18,488	21,154	20,674	21,353	20,472	18,691	18,339	17,177	18,108	16,203	16,772
1926.....	185,439	15,095	14,754	15,847	15,954	15,829	15,664	15,803	14,887	16,297	14,910	14,358	16,041
1927.....	151,366	13,259	12,516	14,157	13,945	14,249	14,517	13,069	14,972	11,970	11,023	10,784	10,905
1928.....	118,505	10,150	9,779	11,080	10,810	11,058	10,784	9,197	9,390	9,384	8,601	9,242	9,030
1929.....	100,961	8,524	8,290	9,220	9,044	9,853	9,123	8,524	8,149	8,227	7,156	7,683	7,168
1930.....	76,011	6,569	5,804	6,447	6,422	7,110	6,744	6,320	6,229	6,311	6,405	5,927	5,723
1941.....	59,036	5,300	5,048	5,708	5,519	5,427	5,052	4,921	4,352	4,510	4,390	4,283	4,326
1942.....	42,331	4,034	3,637	3,882	3,874	3,822	3,859	3,614	3,105	3,349	3,147	3,081	2,927
1943.....	25,699	2,616	2,210	2,337	2,424	2,375	2,217	2,067	1,905	2,077	1,765	1,888	1,818
1944.....	17,547	1,462	1,611	1,493	1,325	1,535	1,564	1,340	1,255	1,487	1,317	1,503	1,455
1945.....	14,436	1,153	1,340	1,431	1,203	1,275	1,383	1,082	1,142	1,125	1,056	1,193	1,053
1946.....	12,025	1,102	914	1,101	998	992	916	820	864	926	953	1,285	1,154

Monthly data not available prior to 1934. Annual figures are as follows: 1926—68,100; 1927—91,000; 1928—116,000; 1929—134,900; 1930—150,100; 1931—193,800; 1932—248,700; and 1933—252,400.

Table 17.—Number of nonfarm mortgage recordings of \$20,000 or less, by type of mortgagee, 1939–1946

Period	Total		Savings and loan associations		Insurance companies		Banks and trust companies		Mutual savings banks		Individuals		Other mortgagees	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
1939.....	1,288,032	100.0	428,955	33.3	56,582	4.4	278,200	21.6	39,442	3.1	317,961	24.7	166,892	12.9
1940.....	1,455,865	100.0	502,949	34.6	67,929	4.7	316,334	21.7	45,077	3.1	339,543	23.3	184,033	12.6
1941.....	1,628,407	100.0	544,463	33.4	81,801	5.0	352,407	21.7	55,737	3.4	395,556	24.3	198,443	12.2
January.....	109,689	100.0	34,459	31.4	5,523	5.0	24,213	22.1	3,383	3.1	28,494	26.0	13,617	12.4
February.....	107,144	100.0	36,909	32.6	4,753	4.4	23,720	22.1	2,976	2.8	27,483	25.7	13,303	12.4
March.....	124,194	100.0	42,496	34.2	5,651	4.5	26,828	21.6	3,563	2.9	30,990	25.0	14,666	11.8
April.....	139,525	100.0	48,266	34.6	6,583	4.7	30,071	21.6	4,506	3.2	33,794	24.2	16,305	11.7
May.....	150,342	100.0	52,802	35.1	7,190	4.8	32,161	21.4	5,245	3.5	35,175	23.4	17,769	11.8
June.....	147,837	100.0	50,393	34.1	7,665	5.2	32,778	22.2	5,428	3.6	34,613	23.4	16,970	11.5
July.....	151,110	100.0	53,882	34.4	7,602	5.0	32,352	21.4	5,460	3.6	35,624	23.6	18,180	12.0
August.....	144,747	100.0	50,057	34.6	7,298	5.0	30,736	21.2	4,985	3.5	34,161	23.6	17,510	12.1
September.....	146,170	100.0	45,262	33.7	7,423	5.1	31,008	21.2	5,290	3.6	34,982	23.9	16,295	12.5
October.....	152,156	100.0	49,574	32.6	8,271	5.4	32,406	21.3	5,613	3.7	37,167	24.4	19,125	12.6
November.....	126,475	100.0	40,425	32.0	6,519	5.1	27,231	21.5	4,763	3.8	31,504	24.9	16,035	12.7
December.....	129,018	100.0	39,540	30.9	7,323	5.7	28,903	22.4	4,625	3.6	31,559	24.5	16,668	12.9
1942.....	1,351,290	100.0	424,709	31.4	75,726	5.6	268,158	19.9	43,734	3.2	356,511	26.4	182,452	13.5
January.....	108,119	100.0	32,433	30.0	6,131	5.7	23,324	21.6	3,277	3.0	28,619	26.5	14,335	13.2
February.....	101,157	100.0	31,762	31.4	5,712	5.6	21,205	21.0	2,663	2.6	26,069	25.8	13,746	13.6
March.....	116,309	100.0	36,611	31.5	6,997	6.0	24,471	21.0	3,120	2.7	29,460	25.3	15,644	13.5
April.....	122,744	100.0	39,234	32.0	7,064	5.7	25,212	20.5	3,942	3.2	30,641	25.0	16,651	13.6
May.....	120,938	100.0	39,020	32.3	6,544	5.4	23,534	19.5	4,126	3.4	31,325	25.9	16,389	13.5
June.....	118,371	100.0	38,198	32.3	6,390	5.4	22,859	19.3	4,325	3.7	30,720	25.9	15,879	13.4
July.....	122,242	100.0	36,257	31.3	6,595	5.4	24,299	19.9	4,391	3.6	31,951	26.1	16,749	13.7
August.....	117,921	100.0	37,748	32.0	6,220	5.3	22,397	19.0	4,075	3.4	31,117	26.4	16,364	13.9
September.....	118,624	100.0	37,770	31.8	6,771	5.1	23,573	19.9	4,027	3.4	31,734	26.8	14,749	12.4
October.....	120,914	100.0	37,404	30.9	6,904	5.7	23,237	19.2	3,920	3.3	32,844	27.2	16,605	13.7
November.....	94,641	100.0	28,514	30.5	5,547	5.9	17,372	18.4	3,152	3.3	26,829	28.4	12,807	13.5
December.....	89,310	100.0	27,358	30.6	4,851	5.4	16,669	18.7	2,716	3.1	25,182	28.2	12,534	14.0
1943.....	1,273,993	100.0	423,355	33.2	56,524	4.5	220,121	17.3	38,554	3.0	376,049	29.5	159,390	12.5
January.....	77,228	100.0	23,391	30.0	4,419	5.7	14,452	18.7	2,083	2.7	22,822	29.6	10,261	13.3
February.....	76,073	100.0	24,288	31.9	3,781	5.0	13,475	17.7	2,008	2.7	23,075	30.3	9,446	12.4
March.....	93,750	100.0	30,960	33.0	4,648	5.0	16,345	17.4	2,394	2.6	27,596	29.4	11,807	12.6
April.....	104,395	100.0	35,099	33.6	4,642	4.5	19,035	18.2	2,822	2.7	30,421	29.1	12,376	11.9
May.....	107,682	100.0	36,162	33.6	4,781	4.5	18,745	17.4	3,456	3.2	31,260	29.0	13,500	12.3
June.....	114,616	100.0	36,956	33.7	5,308	4.6	19,214	18.8	3,759	3.3	33,018	28.8	14,661	12.8
July.....	114,460	100.0	39,168	34.2	4,955	4.3	18,936	18.6	3,801	3.3	33,913	29.6	13,687	12.0
August.....	117,938	100.0	40,749	34.5	4,938	4.2	20,021	17.0	3,762	3.2	34,601	29.3	13,867	11.8
September.....	124,337	100.0	42,935	34.5	4,877	3.9	20,909	16.8	3,994	3.2	35,997	29.0	15,625	12.6
October.....	124,547	100.0	41,425	33.3	4,945	4.0	21,659	17.4	3,657	2.9	37,148	29.8	15,713	12.6
November.....	114,133	100.0	37,483	32.8	4,653	4.1	18,869	16.5	3,736	3.3	34,541	30.3	14,851	13.0
December.....	104,834	100.0	33,240	31.7	4,577	4.4	18,451	17.6	3,082	2.9	31,657	30.2	13,817	13.2
1944.....	1,446,548	100.0	496,996	34.4	50,900	3.5	249,026	17.2	42,028	2.9	447,021	30.9	160,577	11.1
January.....	94,530	100.0	29,315	31.0	4,214	4.5	17,518	18.5	2,351	2.5	28,923	30.6	12,209	12.9
February.....	99,345	100.0	33,300	33.5	3,858	3.9	17,625	17.8	2,306	2.3	30,029	30.2	12,217	12.3
March.....	116,268	100.0	39,426	33.9	4,342	3.7	19,903	17.1	2,857	2.5	36,108	31.1	13,622	11.7
May.....	115,962	100.0	40,296	34.8	3,830	3.3	20,498	17.6	3,202	2.8	35,747	30.8	12,449	10.7
June.....	127,126	100.0	44,227	34.8	4,239	3.3	22,193	17.4	3,769	3.0	38,438	30.3	14,210	11.2
July.....	132,007	100.0	46,068	34.9	4,526	3.4	22,416	17.0	3,933	3.0	39,790	30.1	15,274	11.6
August.....	128,831	100.0	44,372	34.5	5,075	4.0	22,583	17.5	3,906	3.0	39,076	30.3	13,819	10.7
September.....	135,622	100.0	47,838	35.3	4,596	3.4	23,471	17.3	3,986	2.9	41,398	30.5	14,333	10.6
October.....	131,115	100.0	46,237	35.3	4,474	3.4	21,880	16.7	4,168	3.2	40,727	31.0	13,629	10.4
November.....	133,480	100.0	47,176	35.3	4,071	3.1	22,145	16.6	4,257	3.2	42,172	31.6	13,659	10.2
December.....	122,005	100.0	43,734	34.2	3,992	3.3	20,535	16.8	3,802	3.1	38,975	32.0	12,967	10.6
1945.....	1,634,865	100.0	573,977	35.1	46,601	2.9	297,880	18.2	51,647	3.2	499,325	30.5	165,435	10.1
January.....	105,894	100.0	34,007	32.1	3,473	3.3	17,829	16.8	2,980	2.8	35,669	33.7	11,936	11.3
February.....	102,503	100.0	34,288	33.5	3,116	3.0	17,722	17.3	2,508	2.4	34,023	33.2	10,877	10.6
March.....	129,068	100.0	44,601	34.6	3,794	2.9	22,430	17.4	3,328	2.6	41,632	32.3	13,203	10.2
May.....	124,938	100.0	46,628	34.6	3,874	2.9	24,275	18.0	3,892	2.9	42,183	31.2	14,076	10.4
June.....	143,457	100.0	50,284	35.1	4,026	2.8	25,565	17.8	4,631	3.2	44,513	31.0	14,438	10.1
July.....	142,302	100.0	50,665	35.6	4,056	2.8	23,309	17.8	4,490	3.2	43,119	30.3	14,663	10.3
August.....	137,700	100.0	48,519	35.2	3,867	2.8	24,837	18.1	4,389	3.2	42,036	30.5	14,072	10.2
September.....	142,799	100.0	51,017	35.7	3,849	2.7	25,603	17.9	4,355	3.2	43,432	30.4	14,343	10.1
October.....	135,119	100.0	48,602	36.0	3,632	2.7	25,268	18.7	4,463	3.3	40,095	29.7	12,999	9.6
November.....	139,645	100.0	57,368	35.9	4,307	2.7	30,193	18.9	5,523	3.5	46,843	29.3	15,411	9.7
December.....	135,878	100.0	55,660	35.7	4,363	2.8	29,961	19.2	5,395	3.5	45,219	29.0	15,280	9.8
1946.....	145,552	100.0	52,188	35.9	4,234	2.9	28,889	19.8	5,513	3.8	40,551	27.9	16,177	9.7
January.....	165,911	100.0	57,008	34.4	4,979	3.0	34,056	20.5	5,290	3.2	47,932	28.9	16,646	10.0
February.....	162,976	100.0	56,631	34.8	4,772	2.9	34,585	21.2	5,239	3.2	45,589	28.0	16,160	9.9
March.....	195,873	100.0	70,184	35.8	5,632	2.9	43,188	22.0	6,758	3.5	51,963	26.5	18,148	9.3
April.....	219,957	100.0	77,139	35.1	6,112	2.8	49,422	22.4	8,774	4.0	56,935	25.9		

INDEX OF RESIDENTIAL CONSTRUCTION AND RELATED FACTORS



GROWTH OF THE FEDERAL HOME LOAN BANK SYSTEM

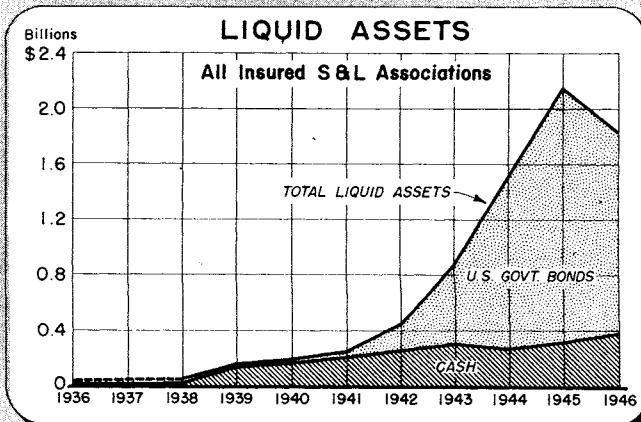
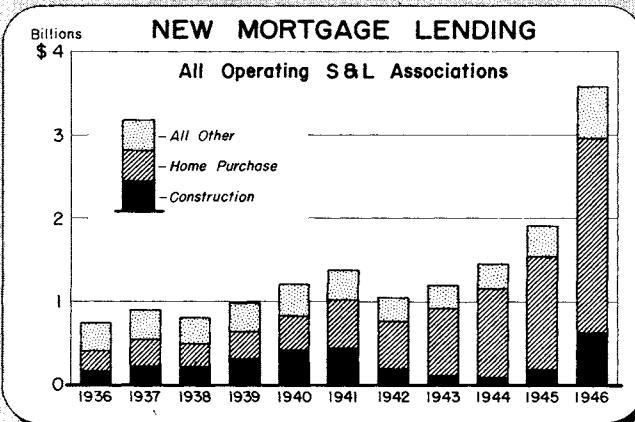
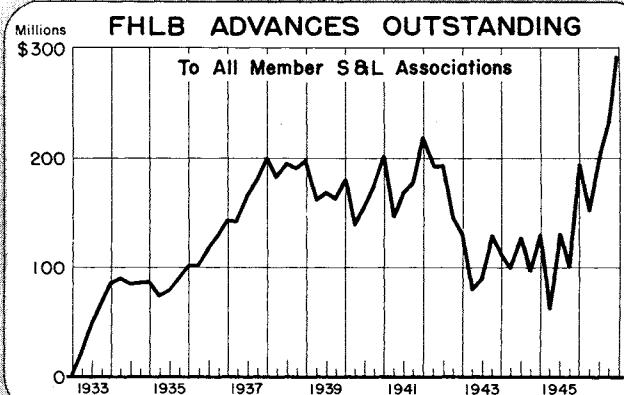
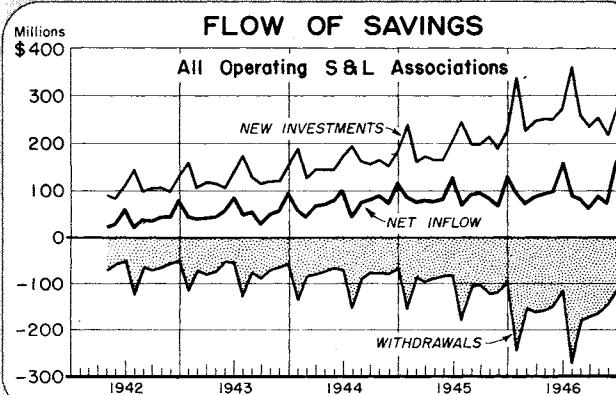
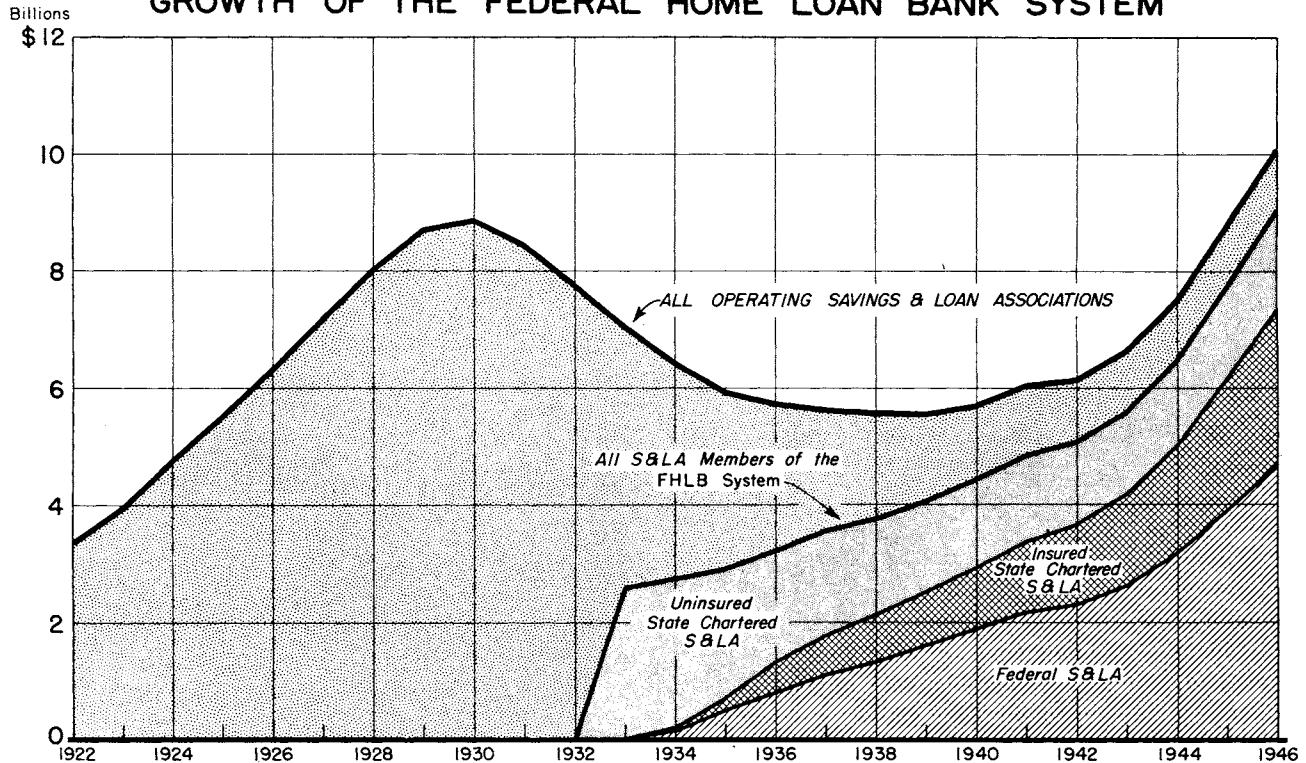


Table 18.—Dollar volume of nonfarm mortgage recordings of \$20,000 or less, by type of mortgagee, 1939–1946

[Dollar amounts are shown in thousands]

Period	Total		Savings and loan associations		Insurance companies		Banks and trust companies		Mutual savings banks		Individuals		Other mortgagees	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
1939.....	\$3,506,563	100.0	\$1,058,206	30.2	\$287,204	8.2	\$890,590	25.4	\$142,849	4.0	\$588,430	16.8	\$539,284	15.4
1940.....	4,031,368	100.0	1,283,628	31.8	333,724	8.3	1,005,893	25.0	165,907	4.2	640,350	15.9	597,866	14.8
1941.....	4,731,960	100.0	1,489,909	31.5	403,684	8.5	1,165,501	24.6	218,428	4.6	783,177	16.6	671,261	14.2
January.....	307,640	100.0	89,996	29.3	27,691	9.0	78,982	25.7	12,926	4.2	53,891	17.5	44,154	14.3
February.....	296,863	100.0	91,182	30.7	23,716	8.0	74,530	25.1	11,658	3.9	52,442	17.7	43,335	14.6
March.....	348,880	100.0	113,574	32.6	27,842	8.0	86,187	24.7	14,007	4.0	59,646	17.1	47,624	13.6
April.....	398,305	100.0	129,348	32.5	32,313	8.1	98,079	24.6	16,885	4.2	65,708	16.5	55,972	14.1
May.....	435,091	100.0	143,770	33.0	35,635	8.2	107,158	24.6	19,698	4.5	69,836	16.0	59,864	13.7
June.....	430,216	100.0	139,647	32.4	37,372	8.7	107,831	25.1	20,439	4.8	67,380	15.6	57,487	13.4
July.....	443,039	100.0	142,695	32.2	37,262	8.4	108,369	24.5	21,075	4.6	71,456	16.1	61,991	14.0
August.....	428,099	100.0	139,156	32.5	35,995	8.4	105,155	24.6	19,211	4.5	69,002	16.1	59,580	13.9
September.....	424,929	100.0	135,754	31.9	36,250	8.5	100,125	23.7	20,799	4.7	70,377	16.6	61,034	14.4
October.....	447,990	100.0	138,670	31.0	39,896	8.9	106,122	23.7	22,775	5.1	74,891	16.7	65,636	14.6
November.....	377,683	100.0	113,353	30.0	32,527	8.6	92,324	24.4	19,645	5.2	64,024	17.0	55,810	14.8
December.....	392,355	100.0	112,764	28.7	37,185	9.5	99,858	25.5	19,250	4.9	64,524	16.4	58,774	15.0
1942.....	3,942,613	100.0	1,170,546	29.7	361,743	9.2	885,803	22.4	165,581	4.2	732,697	18.6	626,243	15.9
January.....	321,396	100.0	90,572	28.2	31,062	9.7	77,634	24.1	13,520	4.2	59,033	18.4	49,575	15.4
February.....	296,041	100.0	86,752	29.3	28,566	9.7	70,224	23.7	10,402	3.5	53,383	18.0	46,734	15.8
March.....	335,636	100.0	100,296	29.9	32,650	9.7	78,088	23.3	12,160	3.6	60,322	18.0	52,120	15.5
April.....	359,968	100.0	108,582	30.2	34,466	9.6	82,087	22.8	15,395	4.2	62,707	17.4	56,821	15.8
May.....	350,187	100.0	107,937	30.8	31,780	9.1	77,568	22.2	15,899	4.5	63,807	18.2	53,196	15.2
June.....	342,250	100.0	105,278	30.8	29,764	8.7	74,600	21.8	16,031	4.7	62,730	18.3	53,847	15.7
July.....	353,511	100.0	104,712	29.6	31,898	9.0	80,740	22.9	13,665	4.4	64,808	18.3	55,688	15.8
August.....	336,850	100.0	102,628	30.5	28,299	8.4	72,490	21.5	11,783	4.4	62,824	18.6	55,826	16.6
September.....	345,964	100.0	104,155	30.1	31,448	9.1	77,541	22.4	11,801	4.3	65,423	18.9	52,596	15.2
October.....	357,083	100.0	103,170	28.9	32,577	9.1	79,237	22.2	14,804	4.2	67,623	18.9	59,672	16.7
November.....	278,321	100.0	80,970	29.1	25,950	9.3	58,530	21.0	11,585	4.2	55,830	20.1	45,456	15.3
December.....	265,406	100.0	75,494	28.4	23,303	8.8	57,064	21.5	10,626	4.0	54,207	20.4	44,712	16.9
1943.....	3,861,401	100.0	1,237,505	32.1	279,886	7.2	752,543	19.5	152,054	3.9	857,681	22.2	581,752	15.1
January.....	228,283	100.0	64,935	28.4	19,900	8.7	48,676	21.3	8,009	3.5	50,583	22.2	36,180	15.9
February.....	219,882	100.0	66,938	30.4	18,064	8.2	44,286	20.1	7,882	3.6	49,854	22.7	32,858	15.0
March.....	269,419	100.0	85,642	31.8	22,198	8.2	53,217	19.8	9,505	3.5	59,662	22.1	39,195	14.6
April.....	308,957	100.0	101,135	32.7	24,558	8.0	63,419	20.5	11,088	3.6	65,807	21.3	42,950	13.9
May.....	327,092	100.0	107,221	32.8	24,435	7.5	65,698	20.1	12,930	3.9	70,054	21.4	46,754	14.3
June.....	349,046	100.0	113,431	32.5	26,613	7.6	65,673	18.8	14,701	4.2	75,183	21.6	53,445	15.3
July.....	351,256	100.0	116,406	33.1	25,586	7.3	66,792	18.4	15,903	4.3	78,594	22.4	50,835	14.5
August.....	355,432	100.0	119,385	33.5	24,072	6.8	66,075	19.1	15,029	4.2	78,455	22.1	50,416	14.2
September.....	380,809	100.0	126,586	33.2	23,996	6.3	72,166	19.0	15,306	4.0	83,320	21.9	59,435	15.6
October.....	386,303	100.0	122,832	31.8	25,141	6.5	74,920	19.4	14,978	3.9	87,430	22.6	61,002	15.8
November.....	353,673	100.0	111,818	31.6	23,115	6.5	64,901	18.3	15,117	4.3	82,307	23.3	56,415	15.0
December.....	330,989	100.0	101,176	30.6	22,188	6.7	66,720	20.1	12,206	3.7	76,432	23.1	52,267	15.4
1944.....	4,610,629	100.0	1,563,678	33.9	256,173	5.6	877,762	19.0	165,054	3.6	1,134,054	24.6	613,908	13.3
January.....	301,949	100.0	89,887	29.8	20,585	6.8	62,180	20.6	9,731	3.2	72,600	24.0	46,966	15.6
February.....	309,644	100.0	101,705	32.8	18,753	6.1	60,346	19.5	9,294	3.0	72,246	23.3	47,300	15.3
March.....	348,240	100.0	121,210	32.9	22,660	6.1	70,570	19.2	11,255	3.1	89,136	24.2	53,409	14.5
April.....	369,268	100.0	127,429	34.5	19,671	5.3	72,438	19.6	12,338	3.4	89,466	24.2	47,926	13.0
May.....	405,095	100.0	139,748	34.5	21,794	5.4	79,083	19.5	14,882	3.7	95,730	23.6	53,858	13.3
June.....	421,631	100.0	145,893	34.6	22,215	5.3	79,453	18.8	15,536	3.7	99,140	23.5	59,394	14.1
July.....	441,131	100.0	138,762	33.7	24,707	6.0	80,858	19.7	15,261	3.7	98,194	23.9	53,354	13.0
August.....	430,779	100.0	149,835	34.8	22,646	5.2	83,094	19.3	15,920	3.7	104,215	24.2	55,066	12.8
September.....	416,185	100.0	146,151	35.1	22,432	5.4	77,000	18.5	15,447	3.7	104,479	25.1	50,676	12.2
October.....	422,839	100.0	148,131	35.0	20,985	5.0	76,181	18.0	16,552	3.9	109,767	26.0	51,223	12.1
November.....	393,639	100.0	134,359	34.1	20,543	5.2	71,752	18.2	15,176	3.9	103,513	26.3	48,296	12.3
December.....	360,227	100.0	120,568	33.5	19,182	5.3	64,807	18.0	13,662	3.8	95,568	26.5	46,440	12.9
1945.....	5,623,190	100.0	2,009,707	35.7	244,432	4.4	1,091,021	19.4	216,982	3.9	1,402,103	24.9	658,945	11.7
January.....	354,578	100.0	111,480	31.4	17,882	5.0	65,109	18.4	12,500	3.5	99,200	28.0	48,407	13.7
February.....	338,697	100.0	111,176	32.8	16,034	4.7	63,933	18.9	10,343	3.1	93,248	27.5	43,963	13.6
March.....	433,337	100.0	151,361	34.9	20,669	4.8	80,900	18.5	13,599	3.1	114,971	26.5	52,737	12.2
April.....	487,435	100.0	157,181	34.5	21,718	4.4	88,749	19.5	15,680	3.4	128,713	25.1	55,749	12.2
May.....	487,041	100.0	172,421	35.4	21,459	4.4	91,023	18.7	18,981	3.9	125,849	25.8	57,702	11.8
June.....	487,041	100.0	176,051	36.1	21,801	4.5	91,336	18.8	18,572	3.8	121,800	25.0	57,481	11.8
July.....	469,269	100.0	169,784	36.2	20,173	4.3	90,199	19.2	18,062	3.9	116,964	24.9	54,087	11.5
August.....	489,388	100.0	181,156	37.0	20,359	4.2	93,358	19.1	18,488	3.8	120,015	24.5	56,013	11.4
September.....	464,157	100.0	172,551	37.2	18,935	4.1	91,661	19.7	18,472	4.0	111,384	24.0	51,154	11.0
October.....	555,893	100.0	207,006	37.2	22,229	4.0	110,429	19.9	23,711	4.3	131,590	23.7	60,928	10.9
November.....	560,180	100.0	205,100	36.6	23,061	4.1	114,636	20.5	23,310	4.1	130,986	23.4	63,087	11.3
December.....	527,424	100.0	194,440	36.9	22,112	4.2	110,588	21.0	25,264	4.8	117,383	22.2	57,637	10.9
1946.....	10,409,831	100.0	3,421,027	32.9	474,852	4.5	2,685,061	25.8	547,977	5.3	2,023,015	19.4	1	

Table 19.—Nonfarm mortgage recordings of \$20,000 or less, by FHLB District and state and by type of mortgagee, 1941, 1944–1946

[Dollar amounts are shown in thousands]

Federal Home Loan Bank District and state	Savings and loan associations								Insurance companies							
	Dollar volume				Percent of total				Dollar volume				Percent of total			
	1941	1944	1945	1946	1941	1944	1945	1946	1941	1944	1945	1946	1941	1944	1945	1946
UNITED STATES.....	\$1,489,909	\$1,563,678	\$2,009,707	\$3,421,027	31.5	33.9	35.7	32.9	\$403,684	\$256,173	\$244,432	\$474,852	8.5	5.6	4.4	4.5
Boston.....	152,248	128,467	155,499	204,253	36.4	35.7	36.1	34.2	14,841	5,663	5,368	9,954	3.5	1.6	1.3	1.2
Connecticut.....	16,169	16,629	19,102	36,799	15.7	19.6	19.8	19.6	10,412	3,530	3,583	6,829	9.5	4.2	3.7	3.5
Maine.....	5,334	7,051	7,763	9,874	27.2	25.5	29.1	26.7	2,865	295	217	4,205	4.4	1.1	0.8	0.8
Massachusetts.....	112,339	88,513	107,974	205,479	47.6	45.1	44.5	41.3	2,495	1,743	1,475	2,670	1.2	0.9	0.6	0.5
New Hampshire.....	4,185	3,624	4,232	6,901	25.4	23.2	25.4	24.6	97	21	93	27	0.6	0.1	0.5	0.1
Rhode Island.....	10,429	10,495	13,086	19,769	37.0	37.6	35.8	597	85	-	143	2.2	0.3	-	0.3	
Vermont.....	2,572	2,135	2,753	3,431	25.4	25.4	23.2	23.2	75	4	-	0.7	x 0.0	-	-	-
New York.....	111,973	114,724	163,332	292,560	21.6	23.4	26.1	24.7	29,908	21,028	20,343	33,662	5.8	4.3	3.2	2.8
New Jersey.....	41,969	37,601	49,617	69,502	20.8	24.6	26.7	24.3	14,593	7,770	8,260	12,528	7.2	5.1	4.4	4.5
New York.....	69,104	77,123	113,715	223,058	22.1	22.9	25.8	24.7	15,315	13,258	12,083	21,124	4.9	3.9	2.7	2.3
Pittsburgh.....	99,139	111,729	155,018	252,943	28.1	34.8	38.4	34.3	24,695	22,206	21,924	30,689	7.0	6.9	5.4	4.2
Delaware.....	1,019	2,306	2,637	3,985	11.2	22.7	22.0	22.8	1,901	1,458	1,651	1,987	20.9	14.4	13.8	11.4
Pennsylvania.....	88,098	99,409	140,309	228,992	29.4	36.1	40.3	35.4	18,611	17,590	17,315	23,627	6.2	6.4	4.9	3.6
West Virginia.....	10,022	12,072	19,966	22.3	27.8	27.6	27.8	4,183	3,158	3,258	5,055	9.3	8.7	7.4	7.0	
Winston-Salem.....	204,072	173,628	207,874	322,696	37.1	37.5	36.5	36.1	59,218	34,166	33,510	67,362	10.7	7.4	5.9	7.5
Alabama.....	5,623	5,503	7,993	14,874	15.1	18.0	24.6	23.6	6,515	5,974	3,020	8,214	17.4	19.5	9.3	13.0
District of Columbia.....	34,414	30,635	35,452	50,392	45.4	52.0	45.4	46.2	2,702	3,044	4,222	6,442	10.1	5.2	5.4	5.9
Florida.....	25,234	18,613	27,496	61,013	27.4	18.5	20.3	25.3	17,273	10,208	7,982	25,971	10.7	10.1	5.9	10.8
Georgia.....	19,712	19,605	32,059	36,175	30.2	36.1	34.7	36.9	7,887	3,297	3,123	2,920	12.1	6.2	4.9	3.0
Maryland.....	41,882	45,987	52,510	85,416	53.7	56.1	58.2	56.0	2,892	1,740	3,785	3,785	3.7	2.1	2.0	2.5
North Carolina.....	40,081	24,410	27,975	28,667	47.5	46.6	44.1	38.8	7,633	5,819	6,923	8,934	9.0	11.1	10.9	12.1
South Carolina.....	10,028	4,477	5,076	6,844	32.1	21.3	19.7	20.1	3,114	2,444	3,161	2,692	10.0	11.6	10.5	9.3
Virginia.....	27,098	24,498	29,313	39,315	31.4	38.3	36.0	31.9	6,203	1,640	3,755	7,935	7.2	2.6	4.6	6.4
Cincinnati.....	272,524	298,145	312,124	644,179	47.9	52.7	55.8	51.9	47,711	24,284	22,427	44,013	8.4	4.3	3.3	3.5
Kentucky.....	32,541	29,206	35,489	58,302	50.8	60.9	58.7	56.5	7,150	3,968	4,320	7,668	11.2	8.3	7.1	7.4
Ohio.....	232,060	261,135	336,034	566,394	53.4	56.9	61.1	57.0	30,559	12,200	10,338	23,064	7.1	2.7	1.9	2.3
Tennessee.....	7,923	7,804	10,601	19,483	11.2	13.2	14.2	13.4	9,702	8,116	7,769	13,211	13.8	13.8	10.4	9.1
Indianapolis.....	87,525	87,786	116,661	229,942	27.1	31.8	36.7	33.7	43,249	31,225	25,448	46,621	13.4	11.3	8.0	7.1
Indiana.....	53,801	57,542	73,979	134,370	41.1	47.9	49.5	45.4	17,755	9,080	9,691	20,264	13.5	7.5	6.5	6.9
Michigan.....	33,724	42,682	55,572	95,572	17.6	19.4	25.3	24.7	25,494	22,145	15,757	28,357	13.3	14.2	9.4	7.4
Chicago.....	147,791	177,728	231,274	399,083	34.6	41.1	44.2	44.6	27,659	16,052	13,516	22,551	6.5	3.7	2.6	2.5
Illinois.....	114,222	134,161	179,636	309,715	35.1	41.9	46.0	46.5	21,370	10,850	9,404	15,598	6.6	3.4	2.4	2.3
Wisconsin.....	33,569	43,567	51,638	82,368	32.9	38.8	39.1	39.0	6,289	5,202	6,953	6,953	6.2	4.6	3.1	3.0
Des Moines.....	94,820	99,273	123,710	208,399	30.1	33.7	34.3	32.3	36,811	23,996	23,654	42,141	11.7	8.1	6.0	6.5
Iowa.....	21,373	24,347	32,448	51,523	34.6	43.8	44.5	38.5	6,165	2,127	2,256	4,868	10.0	3.8	3.1	3.6
Minnesota.....	36,402	36,593	47,182	82,547	38.1	45.1	42.4	38.7	14,248	7,445	12,817	15.0	9.2	4.2	6.0	
Missouri.....	31,577	33,022	37,396	62,904	22.2	23.0	23.4	22.9	13,708	13,523	13,597	23,340	9.7	9.4	8.7	8.5
North Dakota.....	3,749	3,356	4,205	7,058	28.4	47.9	49.5	53.7	215	687	388	610	11.8	9.6	4.4	4.2
South Dakota.....	1,719	1,933	2,412	3,530	21.5	29.7	32.7	37.4	1,075	214	202	506	21.0	3.3	2.8	5.3
Little Rock.....	87,726	98,453	113,033	186,203	31.8	38.2	36.4	31.9	45,853	31,143	33,957	71,603	16.6	12.1	10.9	12.3
Arkansas.....	6,275	5,600	8,494	14,263	33.5	38.8	39.4	36.1	2,519	567	1,382	5,056	13.4	3.9	6.4	12.8
Louisiana.....	30,155	31,975	28,279	60,137	16.9	55.5	46.4	49.7	8,379	3,752	4,336	7,897	13.1	6.5	7.1	6.5
Mississippi.....	3,767	3,728	5,381	9,784	22.2	26.7	29.9	29.0	2,860	1,642	1,480	4,067	15.1	11.7	8.2	12.0
New Mexico.....	1,980	1,948	2,338	3,629	22.6	23.2	30.3	32.0	236	51	271	2.6	0.7	0.7	2.4	
Texas.....	45,549	59,202	68,541	98,393	27.5	33.5	33.8	26.1	31,859	25,131	26,704	54,332	19.2	15.3	13.2	14.4
Topeka.....	66,506	79,711	106,948	174,152	38.9	42.4	43.7	40.2	14,613	9,716	10,395	19,991	8.6	5.2	4.2	4.6
Colorado.....	10,579	11,370	17,476	28,962	25.5	22.7	23.9	24.8	1,839	1,314	1,251	2,586	4.4	2.6	1.8	2.2
Kansas.....	23,028	31,875	61,555	44.7	53.1	57.9	43.1	2,477	1,603	1,659	4,941	6.2	4.1	3.0	3.9	
Nebraska.....	15,443	13,917	15,099	19,274	47.0	47.6	47.4	45.2	6,426	3,703	3,988	5,615	19.5	12.7	12.5	13.0
Oklahoma.....	22,725	31,376	42,498	64,371	40.1	45.1	50.1	43.3	3,871	3,096	3,397	6,949	6.8	4.4	4.0	4.7
San Francisco.....	166,485	194,034	234,234	426,607	20.4	20.2	22.1	18.7	59,126	36,694	36,090	84,265	7.3	3.8	3.1	3.7
Arizona.....	3,260	1,533	4,953	14,447	18.8	9.6	17.0	22.0	460	221	568	1,814	2.6	1.4	1.9	2.8
California.....	110,038	144,436	185,929	274,073	17.8	18.7	20.4	15.6	44,812	31,296	29,001	66,036	7.2	4.1	3.2	3.7
Idaho.....	2,949	3,793	4,934	11,974	24.8	35.5	35.1	43.1	644	362	567	1,002	5.4	3.4	4.0	3.6
Montana.....	3,872	3,467	4,267	7,549	34.6	40.1	36.4	33.4	1,041	166	346	710	9.3	1.9	2.9	3.1
Nevada.....	724	811	1,207	2,842	18.7	18.7	17.1	18.7	102	61	137	425	2.6	1.4	1.9	2.8
Oregon.....	12,771	11,733	16,987	29,293	31.1	22.4	35.1	29.0	5,042	2,341	2,448	5,552	12.3	5.7	5.0	5.5
Utah.....	6,569	5,167	5,726	11,551	29.6	25.3	26.8	28.4	1,402	1,283	1,615	2,860	6.3	6.3	7.6	7.0
Washington.....	23,882	21,543	28,010	70,146	29.7	26.0	28.6	29.8	5,984	937	1,386	5,591	7.0	1.1	1.4	2.4
Wyoming.....	2,420	1,551	2,221	4,732	33.8	26.5	24.6	30.8	39	27	22	275	0.5	0.5	0.2	1.8

* Less than 0.5%

Table 19.—Nonfarm mortgage recordings of \$20,000 or less, by FHLB District and state and by type of mortgagee, 1941, 1944–1946—Continued

[Dollar amounts are shown in thousands]

Federal Home Loan Bank District and state	Banks and trust companies								Mutual savings banks							
	Dollar volume				Percent of total				Dollar volume				Percent of total			
	1941	1944	1945	1946	1941	1944	1945	1946	1941	1944	1945	1946	1941	1944	1945	1946
UNITED STATES.....	\$1,165,501	\$877,762	\$1,091,021	\$2,685,061	24.6	19.0	19.4	25.8	\$218,428	\$165,054	\$216,982	\$547,977	4.6	3.6	3.9	5.3
Boston.....	47,492	41,589	52,405	118,150	11.4	11.6	12.2	14.2	108,551	82,761	110,337	253,332	25.9	23.0	25.6	30.5
Connecticut.....	21,043	19,404	21,942	47,611	19.3	22.8	22.8	24.0	27,364	13,648	18,246	49,127	25.0	16.0	19.0	24.8
Maine.....	4,116	2,551	3,289	5,670	10.3	12.3	15.4	15.4	8,610	8,662	13,401	25.0	34.7	32.5	36.3	
Massachusetts.....	15,277	12,466	18,108	47,188	6.5	6.3	7.5	9.5	58,486	46,405	66,148	163,162	24.7	23.6	27.3	32.8
New Hampshire.....	1,690	1,570	2,041	3,304	10.2	10.1	10.7	11.8	7,923	7,902	11,604	48.1	41.6	41.6	41.4	
Rhode Island.....	4,328	4,672	6,022	12,576	16.2	16.5	17.3	22.8	5,001	3,813	5,149	9,935	18.7	13.5	14.8	16.0
Vermont.....	1,038	926	1,003	1,801	10.2	10.1	9.3	12.1	4,870	3,806	4,230	6,103	48.0	41.4	39.0	41.2
New York.....	113,377	62,613	90,609	226,143	22.0	12.8	14.5	19.1	80,786	61,158	81,049	238,579	15.7	12.5	12.9	20.2
New Jersey.....	66,246	31,436	40,818	74,350	32.8	20.5	22.0	26.5	6,010	6,367	9,515	16,454	3.0	4.2	5.1	5.9
New York.....	47,131	31,197	49,791	151,793	15.1	9.2	11.3	16.8	74,776	54,791	222,125	23.9	16.2	16.2	24.6	
Pittsburgh.....	113,242	76,735	99,994	248,664	32.0	23.9	24.8	33.7	10,373	5,549	6,408	13,803	2.9	1.7	1.6	1.9
Delaware.....	3,258	1,838	2,281	3,672	35.8	18.1	19.0	21.0	704	400	844	1,700	7.7	3.9	7.0	9.7
Pennsylvania.....	90,356	61,205	79,810	213,533	30.3	22.3	23.0	33.0	9,669	5,149	5,564	12,103	3.2	1.9	1.6	1.9
West Virginia.....	19,248	13,691	17,903	31,459	42.8	36.0	40.9	43.8	-	-	-	-	-	-	-	-
Winston-Salem.....	93,378	60,254	75,574	132,398	17.0	13.0	13.2	14.8	2,559	1,590	1,921	5,303	0.5	0.4	0.3	0.6
Alabama.....	8,262	6,356	5,224	12,189	22.1	20.3	16.1	19.4	-	-	-	-	-	-	-	-
District of Columbia.....	8,017	5,179	8,617	10,958	10.6	8.8	11.1	10.0	-	-	-	-	-	-	-	-
Florida.....	12,009	8,405	12,155	21,097	13.1	8.3	9.0	8.7	-	-	-	-	-	-	-	-
Georgia.....	13,446	12,260	14,556	23,168	20.6	22.9	22.9	23.6	-	-	-	-	-	-	-	-
Maryland.....	10,865	9,305	11,054	26,469	13.9	11.4	12.3	17.3	2,559	1,590	1,921	5,303	3.3	2.0	2.1	3.5
North Carolina.....	13,739	4,319	5,496	8,633	16.3	8.3	8.7	11.7	-	-	-	-	-	-	-	-
South Carolina.....	6,079	4,431	5,574	8,526	19.5	21.1	20.9	25.1	-	-	-	-	-	-	-	-
Virginia.....	20,876	9,998	13,098	21,358	24.2	15.6	16.1	17.4	-	-	-	-	-	-	-	-
Cincinnati.....	133,666	111,826	139,422	306,866	23.5	19.8	20.4	24.7	7,125	6,899	6,617	13,944	1.2	1.2	1.0	1.1
Kentucky.....	17,467	9,471	13,768	26,214	27.3	19.7	22.8	25.4	-	-	-	-	-	-	-	-
Ohio.....	93,472	94,098	111,524	246,901	21.5	20.5	20.3	24.9	7,125	6,899	6,617	13,944	1.6	1.5	1.2	1.4
Tennessee.....	22,727	8,257	14,129	33,751	32.3	14.0	18.9	23.2	-	-	-	-	-	-	-	-
Indianapolis.....	112,861	80,604	107,192	268,176	35.0	29.2	33.7	39.3	497	274	364	236	0.1	0.1	0.1	0.0*
Indiana.....	39,357	30,244	39,575	98,046	30.1	25.2	26.4	33.1	497	274	364	236	0.4	0.2	0.2	0.1
Michigan.....	73,504	50,360	67,617	170,132	38.3	32.3	40.2	44.0	-	-	-	-	-	-	-	-
Chicago.....	89,448	67,540	78,392	166,754	20.9	15.6	15.0	18.6	279	137	300	485	0.1	0.0*	0.0*	0.1
Illinois.....	62,561	44,444	48,496	102,405	19.2	13.9	12.4	15.4	-	-	-	300	-	485	0.3	0.1
Wisconsin.....	26,887	23,096	29,896	64,349	26.4	20.5	22.6	28.1	279	137	300	-	-	-	-	-
Des Moines.....	75,321	66,974	89,390	182,249	23.9	22.8	24.8	28.2	1,568	1,444	3,061	6,988	0.5	0.5	0.8	1.1
Iowa.....	18,603	16,016	22,594	51,073	30.2	28.8	30.9	38.1	-	-	-	-	-	-	-	-
Minnesota.....	16,206	12,373	21,417	48,073	17.0	15.2	19.2	22.6	1,562	1,444	3,061	6,988	1.6	1.8	2.8	3.3
Missouri.....	36,584	35,302	41,333	77,081	25.8	24.6	25.8	28.1	-	-	-	-	-	-	-	-
North Dakota.....	1,344	1,122	1,608	3,107	17.4	15.7	18.7	21.1	-	-	-	-	-	-	-	-
South Dakota.....	2,484	2,151	2,438	2,915	31.1	33.2	33.0	30.9	-	-	-	-	-	-	-	-
Little Rock.....	31,870	20,965	29,928	64,254	11.6	8.1	9.6	11.0	-	-	-	-	-	-	-	-
Arkansas.....	3,297	2,960	5,013	10,480	20.7	20.5	23.2	26.5	-	-	-	-	-	-	-	-
Louisiana.....	2,975	2,005	2,202	4,778	4.6	3.5	3.6	4.0	-	-	-	-	-	-	-	-
Mississippi.....	3,448	2,579	3,437	7,578	21.7	18.5	19.1	22.4	-	-	-	-	-	-	-	-
New Mexico.....	4,462	1,643	1,589	2,109	48.8	23.8	20.6	18.6	-	-	-	-	-	-	-	-
Texas.....	16,988	11,778	17,687	39,309	10.1	7.1	8.7	10.4	-	-	-	-	-	-	-	-
Topeka.....	26,810	26,344	32,595	76,228	15.7	14.0	13.3	17.6	-	-	-	-	-	-	-	-
Colorado.....	4,340	4,611	7,445	18,347	10.5	9.2	10.2	15.7	-	-	-	-	-	-	-	-
Kansas.....	9,075	9,892	29,589	23,9	15.6	18.0	23.6	-	-	-	-	-	-	-	-	-
Nebraska.....	3,357	4,422	7,547	10,7	13.1	13.9	17.7	-	-	-	-	-	-	-	-	-
Oklahoma.....	9,409	11,250	10,898	20,745	16.6	16.2	12.8	14.0	-	-	-	-	-	-	-	-
San Francisco.....	328,036	262,318	295,521	895,179	40.3	27.3	25.7	39.2	6,690	5,242	6,925	15,307	0.8	0.5	0.6	0.7
Arizona.....	5,520	2,792	6,550	16,440	31.8	17.4	22.4	25.0	-	-	-	-	-	-	-	-
California.....	280,001	219,527	234,470	740,149	45.2	28.4	25.7	42.1	-	-	-	-	-	-	-	-
Idaho.....	3,152	1,554	2,205	5,470	26.5	14.4	16.5	19.7	-	-	-	-	-	-	-	-
Montana.....	2,378	1,587	2,233	7,261	21.3	18.1	19.9	22.1	-	-	-	-	-	-	-	-
Nevada.....	1,229	683	1,582	3,812	31.8	15.7	22.1	25.0	-	-	-	-	-	-	-	-
Oregon.....	5,103	3,670	5,550	22,040	12.4	8.9	11.5	21.8	581	565	821	1,580	1.4	1.4	1.7	1.6
Utah.....	11,248	7,238	8,466	17,744	50.6	35.4	39.6	43.6	-	-	-	-	-	-	-	-
Washington.....	17,819	23,388	31,226	77,194	22.2	28.2	32.0	32.9	6,109	4,677	6,104	13,727	7.6	5.7	6.2	5.8
Wyoming.....	1,507	1,899	2,940	5,069	22.2	32.5	32.5	33.0	-	-	-	-	-	-	-	-

*Less than 0.5%

Table 19.—Nonfarm mortgage recordings of \$20,000 or less, by FHLB District and state and by type of mortgagee, 1941, 1944–1946—Continued

[Dollar amounts are shown in thousands]

Individuals				Other mortgagees								All lenders							
Dollar volume				Percent of total				Dollar volume				Percent of total				Dollar volume			
1941	1944	1945	1946	1941	1944	1945	1946	1941	1944	1945	1946	1941	1944	1945	1946	1941	1944	1945	1946
\$783,177	\$1,134,054	\$1,402,103	\$2,023,015	16.6	24.6	24.9	19.4	\$671,261	\$613,908	\$658,945	\$1,257,899	14.2	13.3	11.7	12.1	\$4,731,960	\$4,610,629	\$5,623,190	\$10,409,831
70,168	67,640	74,116	108,308	16.8	18.8	17.2	13.1	25,192	33,268	32,523	56,796	6.0	9.3	7.6	6.8	418,492	359,388	430,248	830,793
17,993	20,894	22,951	35,745	16.5	24.4	23.8	18.0	15,282	11,083	10,515	20,087	14.0	13.0	10.9	10.1	109,263	85,108	96,339	198,198
3,647	5,613	5,973	6,723	17.5	22.7	22.4	18.2	962	676	757	961	4.9	2.7	2.9	2.6	19,631	24,816	26,651	36,912
4,115	29,185	32,318	49,431	17.4	14.9	13.5	9.9	6,074	13,019	16,070	29,766	2.6	9.2	6.6	6.0	196,336	242,613	247,696	497,696
2,173	3,486	3,705	5,531	13.2	22.4	19.5	19.8	415	402	421	634	2.5	2.5	2.3	2.3	16,483	15,582	18,991	28,001
4,104	6,409	6,063	7,758	15.4	22.6	17.4	14.1	2,203	2,876	4,490	4,987	8.3	10.1	12.9	9.0	26,682	28,350	34,812	55,168
1,336	2,133	2,606	3,122	13.2	23.0	24.1	21.1	256	212	240	361	2.5	2.2	2.4	2.4	10,147	9,196	10,832	14,318
103,458	156,028	200,273	280,060	20.1	31.8	31.9	23.7	76,007	74,840	71,476	112,938	14.8	15.2	11.4	9.5	524,619	490,391	627,082	1,183,912
40,105	43,393	52,079	69,474	19.8	26.4	28.1	24.7	33,052	26,272	25,383	38,329	16.4	17.2	13.7	13.6	201,975	152,818	185,672	280,647
63,363	112,635	148,194	210,586	20.3	33.4	33.6	23.3	42,955	48,569	46,093	74,609	13.7	14.4	10.4	8.3	337,573	337,573	441,410	903,295
58,910	64,185	83,393	117,042	16.7	20.0	20.7	15.9	47,046	40,880	36,913	73,929	13.3	12.7	9.1	10.0	353,405	321,284	403,650	737,070
1,619	2,879	3,490	4,677	17.8	28.3	29.1	26.7	603	1,282	1,087	1,464	6.6	12.5	9.1	8.4	9,104	10,162	11,990	17,485
49,211	54,337	71,341	100,719	16.5	19.7	20.5	15.5	43,095	37,401	33,816	68,725	14.4	13.6	9.7	10.6	259,360	275,072	347,855	647,719
8,080	9,989	8,562	11,646	18.0	19.4	19.5	16.2	3,408	2,198	2,010	3,740	7.6	6.1	4.6	5.2	44,941	36,050	71,866	
111,368	150,126	196,448	272,575	20.2	32.4	34.5	30.5	80,068	42,989	54,695	94,142	14.5	9.3	9.6	10.5	550,663	462,753	570,022	894,476
9,614	9,527	11,562	15,700	25.7	31.2	35.6	24.9	7,352	3,205	4,565	11,993	19.7	10.5	14.4	19.1	37,366	30,565	32,464	62,970
14,130	15,709	22,888	30,940	18.6	26.7	29.3	28.4	11,572	4,299	6,892	10,309	15.3	7.3	8.8	9.5	75,835	58,366	78,040	109,041
22,386	54,127	73,225	105,467	24.3	53.7	54.2	43.8	15,205	9,416	14,358	27,124	16.5	9.4	10.6	11.4	92,192	100,769	135,216	240,972
12,643	12,944	16,861	20,372	19.4	24.2	26.6	20.8	11,525	5,382	6,915	15,408	17.7	10.1	10.9	15.7	65,213	53,488	63,514	98,043
12,905	18,080	20,006	25,864	16.5	22.1	22.2	17.3	6,950	5,134	2,918	5,684	8.9	6.3	3.2	3.7	78,052	81,736	90,203	152,521
12,695	12,120	16,079	19,200	15.0	23.1	25.3	26.0	10,292	5,693	6,958	8,440	12.2	10.9	11.0	11.4	52,361	63,431	73,874	
7,012	6,718	8,328	10,521	22.5	31.9	34.4	30.9	4,965	2,968	3,720	4,956	15.9	14.1	14.5	14.6	31,198	21,038	25,690	34,008
19,983	20,901	27,029	44,511	23.1	32.7	33.2	36.2	12,207	6,892	9,928	14.1	10.8	10.1	8.1	86,367	81,930	81,454	123,047	
51,065	71,898	78,324	120,393	9.0	12.7	11.4	9.7	57,189	52,857	55,752	112,571	10.0	9.3	8.1	9.1	569,280	565,909	684,665	1,241,972
3,453	3,575	4,897	7,599	5.4	7.5	8.1	7.4	3,396	1,745	2,021	3,413	5.3	3.6	3.3	3.3	64,007	47,965	60,495	103,196
40,718	61,205	65,833	98,525	9.4	13.3	12.0	9.9	30,608	23,479	19,216	44,243	7.0	5.1	3.5	4.5	436,842	549,016	549,562	993,071
6,994	7,118	7,594	14,269	9.8	12.1	10.2	9.8	23,185	27,633	34,515	64,921	32.9	46.9	46.3	44.5	70,431	58,928	74,608	145,705
33,127	38,669	45,646	69,273	10.3	14.0	14.4	10.2	45,435	37,484	22,583	65,905	14.1	13.6	7.1	9.7	322,694	276,022	317,894	682,153
9,760	12,876	16,399	24,495	7.4	10.7	11.0	8.3	9,673	10,214	9,569	18,466	7.4	8.5	6.4	6.2	130,843	120,230	149,577	295,875
23,367	25,793	29,247	44,778	12.2	16.6	17.4	11.6	35,762	27,270	13,014	47,439	18.6	17.5	7.7	12.3	151,851	155,812	168,317	386,278
64,173	76,532	92,807	135,400	15.0	17.7	17.8	15.1	97,968	94,854	106,572	170,679	22.9	21.9	20.4	19.1	427,318	432,843	522,861	894,952
38,552	43,590	54,718	82,987	11.9	13.6	14.0	12.5	88,647	87,336	98,390	155,174	27.2	25.2	23.3	23.3	325,352	320,381	390,644	665,379
25,621	32,942	38,089	52,433	25.1	29.3	28.8	22.9	9,321	7,518	15,505	9,182	9.1	6.7	6.2	6.8	101,966	112,462	132,217	
48,464	60,633	66,963	99,653	15.4	20.6	18.6	15.4	57,932	42,014	55,783	106,678	18.4	14.3	15.5	16.5	314,916	294,334	360,361	646,108
8,550	9,711	11,225	17,484	13.9	17.4	15.4	13.1	6,976	3,431	4,444	9,036	11.3	6.2	6.1	6.7	61,667	55,632	72,967	133,984
17,863	16,524	18,491	27,991	18.7	20.3	16.2	13.1	9,218	6,553	16,479	34,832	9.6	8.4	14.8	16.3	65,605	61,234	111,289	213,248
19,444	30,835	33,235	49,533	13.5	24.2	20.8	18.0	40,657	31,125	34,184	61,877	28.8	21.6	21.3	22.5	141,920	143,827	160,105	274,732
1,248	1,814	1,877	2,305	16.1	22.7	21.8	15.7	486	349	422	780	6.3	4.9	5.6	5.3	7,742	7,128	8,619	14,700
1,709	1,949	2,135	2,340	21.4	29.9	28.9	24.8	395	256	194	153	5.0	2.6	1.6	1.6	7,982	6,513	7,381	9,444
49,338	76,127	97,019	149,509	17.9	29.6	31.2	25.7	60,817	30,953	36,993	111,492	22.1	12.0	11.9	19.1	275,604	257,641	310,930	583,061
3,967	4,854	6,006	8,592	21.2	23.6	27.9	21.8	2,091	459	673	1,098	11.2	3.2	3.1	2.8	18,729	14,440	21,568	39,489
9,433	14,125	19,832	33,145	14.7	23.5	32.6	27.4	13,307	5,734	6,266	14,931	20.7	10.0	13.2	12.4	64,249	57,592	60,915	120,888
4,303	4,796	5,898	8,157	24.2	34.3	32.8	24.2	2,992	1,229	1,791	4,179	16.8	8.8	10.0	12.4	17,770	17,770	17,987	32,715
2,186	2,904	3,572	5,040	23.9	42.0	46.2	44.5	281	362	170	28,998	24.4	5.3	2.2	2.5	9,145	6,908	7,724	11,335
29,449	49,448	61,711	94,575	17.8	30.0	30.4	25.0	42,146	23,169	28,093	44,374	21.6	11.0	9.8	17.7	165,701	164,728	202,738	377,604
29,572	52,824	71,004	102,839	17.3	28.1	29.0	23.7	33,332	19,322	23,937	60,151	19.5	10.3	9.8	13.9	170,833	187,917	244,879	433,371
13,480	25,624	36,716	49,929	32.5	51.2	50.2	42.8	11,251	7,160	10,180	16,858	27.1	14.3	13.9	14.5	41,489	50,079	73,168	116,682
3,723	5,689	8,024	14,560	9.4	14.6	14.6	11.6	6,280	2,588	3,578	14,827	15.8	6.6	6.5	6.8	39,763	55,027	55,027	125,472
3,909	5,268	6,488	8,181	11.9	18.0	20.3	19.2	3,57											

Table 20.—Residential construction in nonfarm and urban areas, 1920–1946

[Number of family dwelling units provided]

Month and year	All nonfarm areas					All urban areas					Public construction	
	Total construction	Private construction			Public construction	Total construction	Private construction			Public construction		
		Total private	1-family	2-family			1-family	2-family	3- and more-family			
1920.....	247,000	247,000	202,000	24,000	21,000	-	196,000	196,000	-	-	-	
1921.....	449,000	449,000	316,000	70,000	63,000	-	359,000	359,000	-	-	-	
1922.....	716,000	716,000	437,000	146,000	133,000	-	574,000	574,000	-	-	-	
1923.....	871,000	871,000	513,000	175,000	183,000	-	698,000	698,000	-	-	-	
1924.....	893,000	893,000	534,000	173,000	186,000	-	716,000	716,000	-	-	-	
1925.....	927,000	927,000	572,000	157,000	208,000	-	752,000	752,000	-	-	-	
1926.....	849,000	849,000	491,000	117,000	241,000	-	681,000	681,000	-	-	-	
1927.....	810,000	810,000	454,000	99,000	257,000	-	643,000	643,000	-	-	-	
1928.....	753,000	753,000	436,000	78,000	239,000	-	594,000	594,000	-	-	-	
1929.....	509,000	509,000	316,000	51,000	142,000	-	400,000	400,000	-	-	-	
1930.....	330,000	330,000	227,000	29,000	74,000	-	236,000	236,000	-	-	-	
1931.....	254,000	254,000	187,000	22,000	45,000	-	174,000	174,000	-	-	-	
1932.....	134,000	134,000	118,000	7,000	9,000	-	64,000	64,000	-	-	-	
1933.....	93,000	93,000	76,000	5,000	12,000	-	45,000	45,000	-	-	-	
1934.....	126,000	126,000	109,000	5,000	12,000	-	49,000	49,000	-	-	-	
1935.....	221,000	216,000	183,000	8,000	25,000	5,000	117,000	112,591	-	-	4,409	
1936.....	319,000	304,000	244,000	14,000	46,000	15,000	211,000	197,648	-	-	13,352	
1937.....	336,000	332,000	267,000	16,000	49,000	4,000	218,000	214,406	-	-	3,594	
1938.....	406,000	399,000	316,000	18,000	65,000	7,000	262,000	255,294	-	-	6,706	
1939.....	515,000	458,000	373,000	19,000	66,000	57,000	359,000	303,547	-	-	55,453	
1940.....	603,000	530,000	448,000	26,000	56,000	73,000	396,612	333,166	262,021	19,966	51,179	
1941.....	715,000	619,000	533,000	28,000	58,000	96,000	439,582	369,465	295,024	22,752	51,689	
1942.....	477,000	301,000	252,000	18,000	31,000	196,000	280,838	184,892	138,908	15,747	30,237	
1943.....	350,100	183,660	136,264	17,766	29,630	166,440	209,418	119,714	78,750	16,234	24,730	
January.....	45,000	9,386	6,868	936	1,582	35,614	21,054	5,870	3,567	898	1,405	
February.....	40,100	9,789	8,129	627	1,033	30,311	22,578	6,115	4,676	988	841	
March.....	33,100	14,900	11,862	1,126	1,912	18,200	18,118	9,299	6,600	1,066	1,633	
April.....	26,700	15,148	11,376	1,458	2,314	11,552	16,779	9,868	6,543	1,369	1,956	
May.....	33,600	18,943	14,366	1,757	2,820	14,657	20,682	12,346	8,326	1,646	2,374	
June.....	21,800	17,590	13,085	1,790	2,715	4,210	14,132	11,422	7,440	1,686	2,296	
July.....	24,200	16,626	12,537	1,657	2,432	7,574	14,798	11,086	7,497	1,408	2,181	
August.....	27,600	19,625	13,197	2,228	4,200	7,975	17,430	13,088	7,251	1,934	3,903	
September.....	24,300	16,288	11,982	1,777	2,929	8,012	14,016	10,906	6,685	1,535	2,686	
October.....	28,100	18,043	12,210	1,923	3,910	10,057	16,724	11,840	7,018	1,802	3,020	
November.....	26,100	14,347	11,160	1,406	1,801	11,733	19,100	9,412	7,015	1,909	1,088	
December.....	19,500	12,955	9,892	1,081	1,982	6,545	14,007	8,462	6,132	993	1,337	
1944.....	169,400	138,779	114,615	10,626	13,538	30,621	114,875	93,173	71,278	9,908	11,987	
January.....	17,300	12,195	10,079	1,027	1,089	5,105	11,016	8,222	6,257	977	988	
February.....	13,500	11,678	9,834	457	1,387	1,822	9,050	7,860	6,161	409	1,290	
March.....	18,100	13,435	11,169	1,219	1,047	4,665	12,359	9,020	6,920	1,165	935	
April.....	14,300	12,824	10,333	1,084	1,407	1,476	9,592	8,528	6,359	1,003	1,166	
May.....	16,500	14,673	11,562	1,049	2,082	1,827	10,967	9,743	6,981	956	1,806	
June.....	17,500	15,043	12,245	1,488	1,310	2,657	11,558	9,973	7,554	1,393	1,026	
July.....	14,500	12,332	10,641	922	829	2,108	9,830	8,114	6,537	860	1,716	
August.....	12,800	11,097	9,112	710	1,275	1,703	8,738	7,273	5,443	655	1,175	
September.....	11,300	9,438	8,028	621	789	1,862	7,758	6,228	4,948	575	705	
October.....	11,100	9,721	8,021	785	915	1,379	7,469	6,884	5,288	735	861	
November.....	11,600	9,087	7,508	659	920	2,513	8,460	6,362	4,880	612	870	
December.....	7,196	6,103	605	488	3,704	8,078	4,966	3,950	568	448	3,112	
1945.....	246,400	228,838	202,324	9,847	16,647	17,582	162,039	150,712	125,495	9,248	15,969	
January.....	7,700	7,302	6,290	243	769	398	5,046	5,046	4,095	213	738	
February.....	8,500	7,660	6,595	400	665	840	6,168	5,328	4,228	368	632	
March.....	13,200	11,615	9,893	949	788	1,585	8,039	7,967	6,350	718	72	
April.....	19,300	13,436	10,916	897	1,643	5,844	12,511	9,502	7,034	864	1,604	
May.....	18,700	16,575	14,735	978	822	2,165	12,650	11,222	9,517	934	771	
June.....	22,300	26,412	18,711	619	1,082	1,888	13,626	11,988	10,437	550	1,001	
July.....	23,300	19,948	17,377	823	1,748	3,352	15,913	12,956	10,464	782	1,710	
August.....	20,400	20,134	18,364	668	1,122	246	13,059	12,915	11,206	626	1,063	
September.....	21,800	19,665	19,665	888	1,247	-	14,619	14,619	12,567	845	1,207	
October.....	30,000	29,775	26,696	929	2,150	225	19,696	16,582	16,582	857	2,057	
November.....	31,800	31,461	28,290	1,146	2,025	339	20,756	20,417	17,421	1,069	1,927	
December.....	29,400	28,700	24,787	1,307	2,606	700	19,956	19,256	15,494	1,241	2,521	
1946.....	796,200	680,697	604,701	25,539	50,457	115,503	530,316	430,018	358,126	24,271	47,621	
January.....	44,800	39,101	34,771	1,409	2,921	5,699	31,639	25,940	21,807	1,323	2,810	
February.....	51,000	43,618	38,775	1,891	2,952	7,382	35,842	28,737	24,116	1,794	2,827	
March.....	86,100	77,649	68,453	2,751	6,445	8,651	57,892	50,733	41,797	2,651	6,285	
April.....	84,000	70,738	64,137	2,721	3,880	13,262	56,610	45,276	38,975	2,621	3,680	
May.....	95,100	68,734	60,552	3,433	4,749	16,366	58,258	43,557	35,825	3,283	4,449	
June.....	75,900	59,819	52,737	2,276	4,806	17,081	52,235	38,130	31,388	2,436	4,586	
July.....	79,000	61,793	54,632	2,105	5,056	17,207	52,227	37,966	31,170	1,980	4,816	
August.....	81,800	62,027	55,868	2,063	4,096	19,773	55,407	38,660	32,921	1,943	3,796	
September.....	65,500	57,080	50,981	2,160	3,939	8,420	42,775	35,044	29,335	2,050	3,659	
October.....	60,200	58,492	51,551	1,999	4,942	1,708	37,401	36,067	29,576	1,899	4,592	
November.....	46,600	46,478	41,296	1,684	3,498	122	28,661	28,539	23,747	1,594	3,198	
December.....	35,200	35,168	30,948	1,047	3,173	32	21,369	21,369	17,669	977	2,923	

Table 21.—Residential construction in nonfarm areas, by FHLB District and by state, 1941–1946

[Number of family dwelling units provided]

Federal Home Loan Bank District and state	1941	1942	1943	1944	1945	1946 Total	Total private	Private construction			Public construction
								1-family	2-family	3- and more- family	
UNITED STATES.....	715,200	496,600	350,000	169,300	246,400	796,200	680,697	604,701	25,539	50,457	115,503
Boston.....	39,200	22,300	11,000	2,000	5,500	29,300	22,570	20,387	676	1,507	6,730
Connecticut.....	14,900	11,500	6,100	1,200	1,000	5,400	4,088	3,813	109	166	1,312
Maine.....	3,500	3,800	2,300	200	400	1,300	978	28	26	268	
Massachusetts.....	13,700	5,100	2,300	500	2,800	17,700	13,338	11,646	398	1,294	4,362
New Hampshire.....	2,500	300	10	-	300	1,500	920	900	16	4	580
Rhode Island.....	3,700	1,200	200	100	900	3,000	2,882	2,744	121	17	118
Vermont.....	900	400	90	-	100	400	310	306	4	-	90
New York.....	72,900	36,600	11,800	2,800	12,900	82,700	58,118	38,503	5,656	13,959	24,582
New Jersey.....	24,000	15,600	8,300	1,900	4,500	20,600	16,914	13,660	867	2,387	3,686
New York.....	48,900	21,000	3,500	900	8,400	62,100	41,204	24,843	4,789	11,572	20,896
Pittsburgh.....	56,300	28,700	22,300	4,800	6,300	35,600	30,840	28,065	1,164	1,611	4,760
Delaware.....	1,300	1,700	3,500	200	300	1,000	954	877	33	44	46
Pennsylvania.....	45,700	24,800	18,200	4,300	5,000	27,700	23,514	21,297	862	1,355	4,186
West Virginia.....	9,300	2,200	600	300	1,000	6,900	5,991	269	212	528	
Winston-Salem.....	131,100	105,500	70,000	29,900	45,800	138,300	127,791	115,401	4,550	7,840	10,509
Alabama.....	11,600	15,000	5,600	2,500	3,600	13,200	11,638	10,895	261	482	1,562
District of Columbia.....	10,690	9,632	5,234	2,500	3,300	4,100	3,124	1,290	148	1,686	976
Florida.....	21,610	7,268	8,766	8,700	17,500	40,500	38,942	34,058	1,625	3,259	1,558
Georgia.....	14,900	10,000	13,000	5,000	4,600	17,800	16,668	16,281	244	143	1,132
Maryland.....	23,200	16,400	13,700	5,700	5,000	17,200	16,479	14,762	1,199	518	721
North Carolina.....	16,800	5,200	5,200	1,200	3,300	20,100	17,791	16,813	387	2,309	
South Carolina.....	9,200	7,400	2,600	700	1,400	6,100	5,090	4,846	174	70	1,010
Virginia.....	23,100	35,600	15,300	3,600	7,100	19,300	18,059	16,456	308	1,295	1,241
Cincinnati.....	59,700	30,900	23,700	12,300	15,200	52,100	43,707	39,097	1,420	3,190	8,393
Kentucky.....	8,100	3,800	1,100	600	1,100	6,500	5,185	4,838	182	165	1,315
Ohio.....	39,300	23,100	20,200	7,300	10,300	34,100	28,781	25,077	839	2,865	5,319
Tennessee.....	12,300	4,000	2,400	4,400	3,800	11,500	9,741	9,182	399	160	1,759
Indianapolis.....	57,700	37,800	29,900	13,300	15,200	49,000	41,889	40,432	952	505	7,111
Indiana.....	17,200	14,500	4,000	2,700	4,800	16,500	13,688	13,111	397	180	2,812
Michigan.....	40,500	23,300	25,900	10,600	10,400	32,500	28,201	27,321	555	325	4,299
Chicago.....	40,200	20,300	11,100	9,600	16,100	44,700	37,285	33,931	1,327	2,027	7,415
Illinois.....	28,300	15,100	8,700	7,900	12,100	31,600	26,577	24,558	492	1,527	5,023
Wisconsin.....	11,900	5,200	2,400	1,700	4,000	13,100	10,708	9,373	835	500	2,392
Des Moines.....	33,800	11,600	1,800	3,000	9,300	43,800	36,555	31,752	1,013	1,790	9,245
Iowa.....	7,500	2,400	200	400	1,500	10,800	7,648	7,435	80	133	3,152
Minnesota.....	11,300	3,000	100	800	4,500	16,400	13,657	12,841	490	326	2,743
Missouri.....	12,500	5,400	800	1,700	2,200	12,200	9,759	8,248	376	1,135	2,441
North Dakota.....	1,200	100	-	-	600	2,100	1,566	1,494	42	30	534
South Dakota.....	1,300	700	700	100	500	2,300	1,925	1,734	25	166	375
Little Rock.....	63,900	43,500	46,100	28,400	36,500	101,200	90,919	85,335	2,305	3,279	10,281
Arkansas.....	4,900	6,400	3,100	1,100	2,000	5,300	4,851	4,701	72	78	449
Louisiana.....	10,300	4,900	5,700	7,300	4,400	11,300	8,786	8,296	272	218	2,514
Mississippi.....	6,600	4,200	4,900	1,500	2,200	7,100	5,853	5,424	192	237	1,247
New Mexico.....	2,600	1,100	2,500	900	1,400	2,900	2,751	2,619	72	60	149
Texas.....	39,500	26,900	29,900	17,600	26,500	74,600	68,678	64,295	1,697	2,686	5,922
Topeka.....	25,600	21,200	14,000	5,200	8,900	34,100	28,116	26,058	818	1,240	5,984
Colorado.....	6,200	1,500	1,300	900	3,200	10,400	8,225	7,242	160	823	2,175
Kansas.....	8,000	10,900	5,000	1,600	1,900	7,900	6,503	6,124	216	163	1,397
Nebraska.....	3,000	1,700	3,600	1,200	900	4,000	3,489	3,359	75	55	511
Oklahoma.....	8,400	7,100	4,100	1,500	2,900	11,800	9,899	9,333	367	199	1,901
San Francisco.....	134,800	137,200	108,300	58,000	74,700	185,400	164,907	145,740	5,658	13,509	20,493
Arizona.....	3,000	2,300	4,400	1,000	2,100	3,300	2,118	1,811	170	137	1,182
California.....	97,900	77,400	58,100	40,500	53,800	136,000	124,388	107,606	4,930	11,852	11,612
Idaho.....	2,000	500	1,200	500	1,000	4,200	3,002	2,918	50	34	1,198
Montana.....	2,000	400	200	300	500	3,000	1,854	1,716	66	72	1,146
Nevada.....	1,200	3,400	2,200	400	1,100	2,200	1,896	1,825	21	50	304
Oregon.....	7,100	18,600	8,300	2,700	4,800	12,600	10,886	10,136	137	613	1,714
Utah.....	3,600	5,200	7,400	1,400	1,300	5,600	4,430	3,961	134	335	970
Washington.....	16,900	29,200	25,300	4,800	9,600	17,300	15,495	14,987	132	376	1,805
Wyoming.....	1,100	200	1,200	400	500	1,400	838	780	18	40	562

Table 22.—Trend and status of home mortgages, rental housing mortgages and war housing mortgages insured by the FHA, 1935–1946

[Dollar amounts are shown in thousands]

Year and status of insurance written	Title II				Title VI			
	Sec. 203 Small home mortgages		Sec. 207 Rental projects		Sec. 603 Small home mortgages		Sec. 608 Rental projects	
	Number	Amount	Units	Amount	Number	Amount	Units	Amount
1935.....	23,397	\$ 93,882	738	\$ 2,355	-	-	-	-
1936.....	77,231	306,945	624	2,101	-	-	-	-
1937.....	102,076	424,373	3,023	10,483	-	-	-	-
1938.....	109,279	475,246	11,930	47,638	-	-	-	-
1939.....	153,747	665,436	13,462	51,851	-	-	-	-
1940.....	168,293	736,590	3,599	12,949	-	-	-	-
1941.....	196,799	874,708	3,741	13,565	3,778	\$ 13,431	-	-
1942.....	149,635	69,446	1,547	5,792	68,706	267,016	4,295	\$ 35,423
1943.....	52,408	24,514	185	714	113,659	517,656	19,994	83,908
1944.....	46,677	214,368	2,181	7,176	100,320	493,069	10,249	48,920
1945.....	46,572	219,300	891	3,806	50,244	255,044	3,187	16,011
1946.....	66,858	347,357	694	2,510	14,034	74,653	1,538	10,665
Total face amount written.....	1,194,972	\$ 5,302,045	42,575	\$ 160,940	350,741	\$ 1,618,869	39,243	\$ 174,927
Less: Insurance terminated.....	526,277	2,283,653	27,178	101,109	79,422	375,044	2,014	6,915
Equals: Face amount in force.....	668,695	3,013,392	15,397	59,831	271,319	1,243,825	37,229	168,012
Less: Estimated amount amortized.....		527,708		7,377		59,847		6,462
Equals: Net insurance outstanding.....	668,695	2,485,084	15,397	52,454	271,319	1,183,978	37,229	161,550

* Adjusted to inventory

Table 23.—Home mortgages insured by FHA, by months, 1935–1946

[Premium paying; thousands of dollars]

Period and class of loan	Annual total	January	February	March	April	May	June	July	August	September	October	November	December
Title II (New construction)													
1935.....	\$ 22,331	-	\$ 13,458	\$ 76	\$ 271	\$ 503	\$ 492	\$ 969	\$ 1,727	\$ 2,733	\$ 4,937	\$ 4,586	\$ 6,025
1936.....	95,065	\$ 5,855	11,597	3,975	3,749	4,725	6,040	6,886	9,194	10,262	12,104	12,057	15,627
1937.....	168,867	11,597	11,251	12,832	11,885	11,825	13,739	15,503	14,496	16,126	17,179	16,343	15,785
1938.....	227,599	13,590	8,830	9,282	9,319	10,016	12,893	15,891	19,866	25,848	33,156	32,328	34,490
1939.....	451,018	35,308	26,084	32,841	28,759	31,504	39,732	34,605	46,920	39,606	45,758	49,743	48,157
1940.....	561,542	45,056	37,820	33,883	35,193	36,784	39,765	44,704	47,793	53,769	63,461	54,960	63,357
1941.....	693,695	64,136	50,398	50,034	47,782	48,960	50,102	61,534	60,102	61,104	69,059	60,667	69,416
1942.....	490,044	70,214	56,585	53,642	42,446	43,908	46,493	43,157	35,158	30,523	26,831	22,893	19,188
1943.....	45,184	14,172	8,495	5,690	3,463	2,694	2,606	2,424	1,363	1,479	818	833	747
1944.....	1,758	592	249	250	130	81	82	79	79	40	54	31	
1945.....	7,600	67	27	37	63	80	374	347	666	968	*1,228	*1,777	*1,965
1946.....	*60,013	*3,095	*3,728	*3,760	*3,570	*4,406	5,573	6,374	5,668	5,279	6,576	5,354	6,631
Title II (Existing construction)													
1935.....	71,551	9	61	834	1,895	3,240	4,120	5,310	6,946	8,798	13,242	12,570	14,525
1936.....	213,885	14,044	11,585	12,062	12,309	14,636	17,200	19,225	21,254	24,750	22,206	24,209	
1937.....	255,506	17,237	20,386	21,702	21,141	23,432	22,883	22,289	20,996	22,667	20,764	21,387	
1938.....	245,847	18,093	12,543	12,996	16,479	19,222	25,496	24,886	23,962	23,102	25,263	23,991	23,805
1939.....	208,398	20,075	16,300	17,522	17,459	17,939	21,178	16,553	18,131	15,380	17,105	16,634	
1940.....	174,948	17,004	13,778	12,300	12,520	14,794	14,591	15,612	15,176	16,563	16,559	15,507	14,144
1941.....	183,013	14,649	10,931	11,603	12,322	16,317	24,708	19,597	10,124	11,979	16,231	16,253	16,100
1942.....	201,402	16,953	14,213	14,138	13,002	16,269	19,317	19,571	15,655	17,044	17,639	17,971	19,530
1943.....	199,330	17,084	11,826	13,175	12,704	15,248	16,759	18,502	18,519	18,737	18,856	18,499	17,401
1944.....	216,610	18,397	13,785	12,729	13,200	18,319	17,768	18,322	20,256	19,967	21,941	21,646	18,270
1945.....	*211,700	19,006	14,045	16,480	14,813	22,272	18,841	18,207	17,286	15,165	*18,606	*18,887	*18,051
1946.....	*287,344	*24,275	*20,016	*24,346	*24,160	*26,389	31,551	26,956	20,831	20,713	26,553	20,175	21,390
Title VI													
1941.....	13,431	-	-	-	-	-	-	436	560	1,143	2,190	3,578	5,294
1942.....	267,016	6,556	8,433	12,273	11,424	13,554	15,876	20,621	25,030	31,524	38,265	40,195	43,212
1943.....	517,656	40,649	37,158	43,523	35,878	39,511	41,629	43,445	49,518	46,365	48,571	48,421	47,979
1944.....	491,069	49,003	40,616	41,620	36,793	37,739	34,238	42,322	48,166	42,592	43,354	38,053	36,573
1945.....	255,044	38,640	31,417	29,886	26,885	23,707	20,413	19,056	14,992	12,634	15,253	10,779	11,283
1946.....	74,653	11,293	7,508	6,273	7,853	9,700	4,691	4,592	3,919	2,697	4,259	3,843	8,025

* Estimated

Table 24.—FHA insured home mortgages originated, purchased, sold and held, by type of institution, as of December 31, 1946

[Thousands of dollars]

Type of institution	1939	1940	1941	1942	1943	1944		1945		1946	
	December	December	December	December	December	June	December	June	December	June	December
Savings and loan associations.....	\$ 191,709	\$ 224,328	\$ 255,296	\$ 288,611	\$ 345,938	\$ 371,947	\$ 379,482	\$ 407,994	\$ 404,391	\$ 397,054	\$ 363,970
Insurance companies.....	341,587	541,561	791,617	1,095,276	1,374,570	1,465,561	1,495,245	1,550,409	1,557,603	1,534,770	1,422,241
Mutual savings banks.....	88,641	149,239	205,748	263,825	348,041	371,071	392,643	416,254	418,505	413,512	387,136
Commercial banks.....	885,051	1,122,969	1,447,101	1,694,963	1,894,913	1,929,054	1,919,999	1,982,879	1,954,736	1,955,923	1,854,745
Government agencies.....	152,716	201,031	233,628	251,871	116,330	133,042	134,551	99,362	40,584	19,627	12,822
Individuals and others.....	133,276	150,089	182,226	200,973	248,570	243,615	233,752	220,447	187,978	182,368	152,105
Total.....	1,792,980	2,409,197	3,115,616	3,795,519	4,308,362	4,514,299	4,555,672	4,677,345	4,563,797	4,503,254	4,193,019

**Table 25.—GI home loans approved,
as of December 25, 1946**

[Principal amounts in thousands]

Bank District and state	Number	Principal amounts	Average size of loan
UNITED STATES	523,067	\$2,911,521	\$5,566
Boston.....	45,286	274,855	6,069
Connecticut.....	6,472	43,693	6,751
Maine.....	4,284	17,262	4,029
Massachusetts.....	24,381	164,021	6,727
New Hampshire.....	4,409	20,448	4,638
Rhode Island.....	3,607	20,077	5,566
Vermont.....	2,133	9,354	4,385
New York.....	62,206	383,517	6,165
New Jersey.....	17,362	105,912	6,100
New York.....	44,844	277,605	6,190
Pittsburgh.....	53,521	261,682	4,889
Delaware.....	903	5,843	6,471
Pennsylvania.....	48,282	238,163	4,933
West Virginia.....	4,336	17,576	4,977
Winston-Salem.....	62,004	335,589	5,412
Alabama.....	6,348	29,493	4,646
District of Columbia.....	4,553	36,697	8,060
Florida.....	7,569	16,050	6,084
Georgia.....	10,490	57,595	5,490
Maryland.....	8,940	49,342	5,519
North Carolina.....	9,469	43,927	4,639
South Carolina.....	4,624	22,322	4,827
Virginia.....	10,011	50,163	5,011
Cincinnati.....	49,216	261,916	5,322
Kentucky.....	5,775	26,814	4,643
Ohio.....	35,280	195,450	5,540
Tennessee.....	8,161	39,652	4,859
Indianapolis.....	39,531	192,022	4,858
Indiana.....	15,560	66,544	4,274
Michigan.....	23,962	125,478	5,237
Chicago.....	37,148	201,972	5,437
Illinois.....	28,603	155,175	5,425
Wisconsin.....	8,545	46,797	5,477
Des Moines.....	35,711	176,933	4,955
Iowa.....	9,616	44,332	4,610
Minnesota.....	8,630	46,051	5,336
Missouri.....	15,589	78,877	5,060
North Dakota.....	828	3,624	4,377
South Dakota.....	1,048	4,049	3,864
Little Rock.....	40,888	225,604	5,518
Arkansas.....	3,426	12,206	3,563
Louisiana.....	5,269	31,464	5,972
Mississippi.....	2,386	12,827	5,376
New Mexico.....	1,571	7,059	4,493
Texas.....	28,236	162,048	5,739
Topeka.....	26,258	123,986	4,722
Colorado.....	5,158	27,768	5,383
Kansas.....	7,259	31,297	4,311
Nebraska.....	5,043	22,007	4,364
Oklahoma.....	8,798	42,914	4,878
San Francisco.....	70,837	469,654	6,630
Arizona.....	1,745	7,785	4,461
California.....	45,580	349,078	7,659
Idaho.....	1,405	6,702	4,770
Montana.....	1,374	5,792	4,215
Nevada.....	415	2,350	5,663
Oregon.....	4,762	23,525	4,940
Utah.....	2,554	11,341	4,440
Washington.....	12,284	59,923	4,878
Wyoming.....	718	3,158	4,998
Territories.....	461	3,791	8,223

**Table 26.—Cumulative record of GI home loans,
1945-1946**

[Dollar amounts are shown in thousands]

Date	Number of applica- tions	Approved for loan closing		Reported closed and disbursed	
		Number	Principal amounts	Number	Principal amounts
1945					
June 2.....	10,724	-	-	8,410	-
9.....	11,504	-	-	9,084	-
16.....	12,269	-	-	9,798	-
23.....	13,110	-	-	10,441	-
30.....	14,070	-	-	11,220	-
July 7.....	14,605	-	-	11,880	-
14.....	15,366	-	-	12,501	-
21.....	16,341	-	-	13,196	-
28.....	17,115	-	-	13,947	-
Aug. 4.....	18,046	-	-	14,668	-
11.....	18,944	-	-	15,511	-
18.....	19,607	-	-	16,016	-
25.....	20,641	-	-	16,865	-
Sept. 1.....	21,795	-	-	17,837	-
8.....	22,614	-	-	18,575	-
15.....	23,787	-	-	19,563	-
22.....	-	-	-	-	-
29.....	26,701	-	-	21,981	-
Oct. 6.....	27,728	-	-	22,981	-
13.....	28,951	-	-	24,066	-
20.....	30,199	-	-	25,096	-
27.....	31,797	-	-	26,491	-
Nov. 3.....	33,679	-	-	28,147	-
10.....	35,527	-	-	29,861	-
17.....	37,594	-	-	31,492	-
24.....	39,502	-	-	33,231	-
Dec. 1.....	42,016	-	-	35,459	-
8.....	44,683	-	-	37,777	-
15.....	47,658	-	-	40,306	-
22.....	50,069	-	-	42,555	-
29.....	52,740	-	-	44,731	-
1946					
Jan. 5.....	54,918	-	-	46,875	-
12.....	58,162	-	-	49,987	-
19.....	61,605	-	-	52,981	-
26.....	65,726	-	-	56,225	-
Feb. 2.....	70,495	-	-	60,052	-
9.....	75,925	-	-	64,512	-
16.....	81,921	-	-	69,245	-
23.....	87,930	-	-	73,553	-
Mar. 2.....	95,288	-	-	80,024	-
9.....	103,100	-	-	87,126	-
16.....	111,042	-	-	93,669	-
23.....	118,584	-	-	100,772	-
30.....	126,429	-	-	105,990	\$ 495,385
Apr. 5.....	132,947	-	-	111,982	526,381
12.....	139,268	-	-	115,147	541,392
19.....	147,228	-	-	116,901	549,939
26.....	156,786	-	-	118,143	555,541
May 3.....	166,311	-	-	119,834	564,482
10.....	176,128	-	-	121,635	573,775
17.....	187,290	129,036	-	124,885	588,014
24.....	199,230	149,226	-	129,200	611,561
31.....	209,334	160,519	-	133,972	634,812
June 7.....	221,212	172,639	-	140,334	670,297
14.....	233,533	183,417	-	148,462	712,281
21.....	246,201	196,306	-	157,004	756,783
28.....	257,986	209,007	-	165,737	804,907
July 5.....	267,110	218,157	-	172,434	843,303
12.....	279,600	228,217	-	180,664	887,713
19.....	291,571	239,386	-	190,630	941,379
26.....	305,503	250,418	-	200,231	994,778
Aug. 2.....	318,905	262,364	-	209,960	1,046,197
9.....	331,763	275,894	-	220,988	1,107,674
16.....	344,561	293,790	-	233,354	1,169,751
23.....	357,510	304,297	-	245,231	1,246,274
30.....	371,142	321,461	-	257,471	1,316,554
Sept. 6.....	380,977	332,572	\$1,740,980	266,741	1,369,210
13.....	393,920	345,982	1,987,982	303,353	1,584,444
Oct. 25.....	473,784	426,699	2,314,515	356,804	1,906,743
Nov. 25.....	524,428	478,049	2,635,372	409,112	2,217,347
Dec. 25.....	570,883	523,067	2,911,521	455,293	2,494,547

Table 27.—Indexes of building costs for the standard frame house in representative cities, 1936–1946

[1935–1939=100]

Federal Home Loan Bank District and City	1936		1937		1938				1939				1940				1941				
	II	IV	II	IV	I	II	III	IV													
Boston:																					
Hartford, Conn.....	96.7	99.1	108.5	104.1	99.8	97.0	99.5	100.7	100.5	100.1	100.0	101.1	101.7	103.1	103.2	107.6	111.0	114.4	123.7	125.4	
Portland, Maine.....	96.5	98.8	107.4	107.4	104.3	103.9	99.8	98.9	99.0	99.6	98.8	98.6	98.9	98.9	99.2	101.6	106.3	109.4	114.3	117.0	
Boston, Mass.....	94.7	95.1	106.7	105.9	99.3	97.5	102.0	102.4	102.3	100.9	101.7	103.1	104.1	104.0	104.6	105.8	108.0	112.4	116.7	119.8	
Manchester, N. H.....	99.6	101.1	105.5	101.9	99.0	98.1	98.8	101.1	100.2	98.8	97.0	97.9	98.1	98.1	99.2	101.5	103.7	105.0	110.5	118.1	
Providence, R. I.....	95.3	97.7	102.8	104.0	103.9	102.9	102.5	102.2	103.0	104.0	103.2	104.2	104.6	105.2	106.9	109.7	111.5	111.8	116.1	118.1	
New York:																					
Camden, N. J.....	94.2	96.0	107.3	107.5	104.3	103.9	104.2	101.5	101.9	103.7	101.8	106.5	108.5	108.8	114.2	117.1	117.3	126.6	139.2		
Newark, N. J.....	95.2	95.6	105.7	—	100.2	101.4	102.4	103.4	103.5	102.6	105.6	106.6	106.7	107.0	113.2	114.7	121.1	135.8			
Albany, N. Y.....	93.9	96.0	104.0	106.9	107.5	—	103.1	101.1	99.5	101.6	100.4	101.9	102.2	103.3	102.9	112.3	119.4	120.6	122.5		
Buffalo, N. Y.....	94.8	96.4	103.3	108.7	104.6	101.3	102.6	105.0	102.0	100.2	104.7	103.0	103.8	104.5	105.0	108.8	112.0	117.3			
Pittsburgh:																					
Wilmington, Del.....	96.1	96.2	104.1	104.6	106.5	106.5	106.2	106.2	103.7	100.7	97.5	97.0	97.0	94.2	93.9	106.5	108.4	111.5	115.9	122.8	
Philadelphia, Pa.....	92.4	96.0	113.0	108.5	104.6	105.2	102.5	101.8	102.6	102.6	103.8	105.6	105.8	107.4	110.0	112.4	118.0	120.1	127.9		
Pittsburgh, Pa.....	94.1	99.3	109.7	109.3	105.9	109.3	105.5	104.2	105.0	104.3	104.7	104.1	101.7	99.8	100.1	104.6	110.2	111.7	118.7	118.6	
Charleston, W. Va.....	93.9	98.0	102.5	109.2	108.8	103.8	102.8	102.4	101.6	100.9	100.9	101.6	101.6	101.8	100.7	108.8	108.6	110.1	108.0	115.5	
Winston-Salem:																					
Birmingham, Ala.....	95.8	98.5	107.9	108.1	108.1	108.1	104.3	101.0	100.9	98.1	97.1	99.2	99.8	98.1	98.6	105.3	108.7	111.3	113.5	114.3	
Washington, D. C.....	83.7	98.8	108.6	109.5	108.9	109.0	106.1	106.5	105.8	102.9	104.4	104.4	104.4	104.4	105.3	108.1	111.3	116.1	119.8		
Atlanta, Ga.....	98.0	101.5	105.1	104.3	102.7	103.1	100.2	99.1	96.5	95.5	94.9	97.5	97.4	97.5	96.5	100.0	111.3	117.9	124.7	119.0	
Baltimore, Md.....	99.3	107.0	108.9	104.9	102.8	100.3	99.7	99.1	101.4	100.8	100.0	102.1	100.9	103.9	105.5	109.6	113.0	114.5	119.5	123.9	
Richmond, Va.....	96.7	98.9	104.1	106.7	106.0	104.3	100.4	100.9	100.9	98.0	98.4	96.3	95.7	96.8	105.3	106.5	109.7			111.3	
Cincinnati:																					
Louisville, Ky.....	96.7	99.6	107.8	103.6	101.5	98.8	99.9	100.8	100.8	101.0	100.7	104.0	104.1	104.8	104.4	107.0	106.6	106.2	108.6	112.1	
Cincinnati, Ohio.....	97.4	98.0	104.1	105.4	104.7	103.1	102.7	100.8	100.9	101.1	101.9	102.1	102.5	102.4	100.5	100.3	104.3	109.4	121.3	124.7	
Cleveland, Ohio.....	96.7	97.8	106.3	108.0	103.4	—	100.8	100.9	101.1	101.9	102.7	102.6	102.7	103.7	110.0	110.5	116.3	118.8	120.8	113.0	
Memphis, Tenn.....	96.6	97.0	106.2	104.9	102.1	102.4	101.8	103.1	104.7	102.5	101.2	104.0	103.7	103.6	102.8	107.5	107.2	108.8	108.8		
Indianapolis:																					
Indianapolis, Ind.....	96.3	96.9	103.1	—	100.8	102.4	102.3	101.6	102.7	105.2	105.2	101.2	100.1	99.0	99.1	101.4	102.0	102.4	106.2	108.6	
Detroit, Mich.....	92.3	92.0	106.1	109.0	107.0	105.6	107.6	108.0	108.3	107.2	107.2	104.0	101.9	102.0	105.1	101.4	102.0	104.8	112.3	119.2	
Chicago:																					
Chicago, Ill.....	98.7	100.2	105.7	105.8	102.8	101.1	99.7	100.2	100.3	99.1	99.4	99.4	99.2	99.0	99.0	98.9	99.1	99.9	103.5	104.4	
Milwaukee, Wis.....	91.9	98.7	106.1	108.9	103.2	104.4	106.4	102.4	100.7	106.7	106.2	107.9	108.2	108.4	109.8	112.5	116.3				
Des Moines:																					
Des Moines, Iowa.....	97.6	99.4	103.6	104.6	101.4	99.4	99.0	99.8	101.6	101.6	101.6	102.0	102.6	102.6	102.8	104.8	105.2	106.0	106.1	111.3	
St. Louis, Mo.....	97.3	98.0	111.4	106.8	101.1	98.4	97.0	97.2	98.5	98.0	96.4	98.0	99.9	99.1	99.9	102.9	108.5	111.2	119.4		
Fargo, N. D.....	97.0	97.8	104.8	104.6	104.3	102.7	102.3	102.1	105.1	105.1	103.3	103.0	105.1	102.4	100.7	100.8	102.6	104.9	105.6	108.8	
Sioux Falls, S. D.....	94.9	95.1	100.4	106.3	106.2	103.8	106.8	107.8	105.1	104.0	100.8	101.4	102.2	101.5	103.3	105.0	105.5	108.3	111.1	114.7	
Little Rock:																					
Little Rock, Ark.....	99.2	98.3	101.1	99.2	98.8	98.8	99.3	100.9	101.6	102.1	102.7	103.2	103.9	104.4	104.5	109.9	111.8	112.7	113.9	125.0	
New Orleans, La.....	89.9	97.5	103.1	107.1	106.9	107.2	105.4	104.3	102.2	101.2	101.4	105.3	104.8	104.6	102.5	113.3	121.0	126.9			
Jackson, Miss.....	93.3	95.2	102.7	104.2	105.9	106.7	106.2	105.9	105.1	103.3	103.0	105.1	105.4	106.2	106.3	109.6	113.5	117.7	118.9	121.1	
Albuquerque, N. M.....	94.0	97.8	105.2	103.7	102.7	103.3	104.0	102.1	103.0	103.5	103.5	104.8	102.7	102.1	103.8	104.8	106.8	110.6	113.1	118.1	
Houston, Texas.....	97.0	97.8	105.7	104.6	101.9	100.3	102.4	100.8	100.6	100.7	100.2	100.1	100.2	100.1	100.0	107.6	108.9				
Topeka:																					
Denver, Colo.....	95.3	97.2	106.7	105.3	104.3	102.8	104.4	102.2	101.0	101.4	99.8	98.9	98.9	96.8	96.8	100.6	103.3	103.3	105.5	109.2	
Wichita, Kan.....	92.6	94.9	102.4	101.8	101.8	105.2	104.4	106.9	109.1	108.0	107.7	104.5	104.9	105.5	107.7	111.0	117.3	118.8			
Omaha, Neb.....	96.6	98.8	103.5	103.7	101.3	100.9	100.8	99.2	100.4	100.3	103.1	105.5	106.8	107.7	107.3	111.0	117.7	120.8			
Oklahoma City, Okla...	96.6	97.6	103.6	104.1	104.1	103.9	103.7	104.5	104.7	104.3	104.9	106.8	107.7	107.3	119.2	121.2	119.4	125.9	126.8		
San Francisco:																					
Boise, Idaho.....	97.0	97.0	103.2	103.7	99.4	98.4	98.6	101.0	103.6	103.3	98.3	96.5	97.9	99.4	99.0	99.0	101.2	103.9	104.3	117.5	118.3
Phoenix, Ariz.....	96.9	96.6	107.6	107.7	106.9	104.9	103.6	103.3	98.3	96.5	97.9	99.4	99.0	99.0	99.0	101.2	103.9	104.3	105.7	109.1	
Portland, Ore.....	97.3	99.6	108.4	112.2	103.5	100.3	100.4	97.9	98.6	94.8	95.4	97.0	97.1	98.9	98.7	101.4	102.2	104.3	105.1	111.0	
Los Angeles, Calif....	94.8	99.4	109.0	107.6	106.7	103.9	103.6	99.3	98.2	96.0	95.0	96.3	95.4	95.3	95.4	100.8	101.6	102.7	105.4	109.2	
Salt Lake City, Utah.....	97.5	97.3	101.2	—	103.2	101.9	101.0	100.5	100.5	103.0	102.8	102.5	103.1	102.8	102.7	103.8	104.8	106.2	111.7	116.6	
San Francisco, Calif....	95.4	98.5	104.0	103.5	103.3	103.0	102.8	103.4	103.8	103.1	102.5	102.3	102.4	102.1	103.1	103.3	105.5	112.3	114.3		
Seattle, Wash.....	91.6	97.9	107.9	106.4	106.0	104.7															

Table 27.—Indexes of building costs for the standard frame house in representative cities, 1936–1946—Continued

[1935-1939=100]

Federal Home Loan Bank District and City	1942				1943				1944				1945				1946				
	I	II	III	IV																	
Boston:																					
Hartford, Conn.....	128.6	128.6	128.5	128.4	128.2	128.2	130.3	134.5	134.6	135.1	135.2	136.5	136.8	137.3	137.9	144.1	147.4	146.8	149.9	156.2	
Portland, Maine.....	121.4	122.9	124.8	127.7	129.8	134.7	140.9	144.6	146.7	151.2	151.4	152.5	152.5	153.8	153.8	155.2	158.2	160.8	169.9	171.1	
Boston, Mass.....	123.8	123.9	125.6	127.4	126.9	128.6	130.2	132.9	134.5	132.8	133.2	133.4	133.6	134.2	137.1	140.8	147.1	148.7	150.1	157.3	
Manchester, N. H.....	108.0	108.4	108.7	108.7	114.1	114.3	115.4	116.2	118.1	120.0	124.2	124.4	127.1	127.1	127.1	127.1	128.0	129.5	132.9	136.9	139.8
Providence, R. I.....	119.8	120.7	120.7	120.7	124.0	128.7	132.3	135.6	136.2	138.6	139.7	141.4	142.4	142.7	146.0	147.6	151.4	159.4	165.4		
New York:																					
Commers, N. J.....	139.7	138.8	138.9	138.9	138.1	137.3	136.4	135.6	138.8	140.7	143.6	-	143.2	145.2	145.2	158.6	-	-	-	-	
Newark, N. J.....	136.5	137.0	146.3	153.9	155.5	156.1	169.7	154.5	157.1	159.3	-	159.7	161.9	161.9	171.4	-	-	-	-	-	
Albany, N. Y.....	124.6	123.2	130.9	134.2	130.2	130.4	137.6	140.6	140.6	143.8	-	148.0	151.4	151.6	157.4	159.7	161.1	-	-	-	
Buffalo, N. Y.....	123.7	125.4	128.2	128.1	128.2	130.8	130.2	134.7	135.8	140.0	142.1	144.6	149.4	147.1	149.2	149.6	151.6	166.0	175.4		
Pittsburgh:																					
Wilmington, Del.....	131.0	129.7	129.7	129.7	129.2	129.2	130.0	130.8	133.4	134.2	134.9	134.9	134.9	136.2	137.0	137.9	138.5	141.6	143.1	154.9	
Philadelphia, Pa.....	135.0	137.6	138.5	138.3	138.8	146.2	145.7	148.3	149.5	150.4	151.9	151.1	151.1	151.9	158.3	161.1	170.0	172.9	176.5	187.4	
Pittsburgh, Pa.....	118.6	119.5	126.1	127.0	133.5	131.9	131.9	133.9	134.6	134.2	135.0	135.0	135.2	136.4	138.9	139.6	146.9	154.2			
Charleston, W. Va.....	115.9	119.1	121.3	121.3	121.1	121.3	121.3	121.6	121.6	122.3	132.3	134.2	134.1	135.4	136.1	136.3	136.3	150.5	157.4	166.0	
Winston-Salem:																					
Birmingham, Ala.....	115.7	115.8	115.9	115.9	115.6	118.8	121.6	124.0	126.0	126.5	128.4	128.5	128.5	127.4	127.4	127.6	132.0	135.6	139.9	154.7	
Washington, D. C.....	125.0	127.4	126.7	127.0	131.2	133.4	134.5	138.9	141.9	141.4	142.4	143.3	144.4	144.5	150.4	153.1	159.2	160.8	174.6		
Atlanta, Ga.....	120.4	122.7	122.7	127.0	130.1	130.1	134.8	137.7	140.3	142.5	144.4	145.8	145.7	148.3	151.7	153.5	158.0	160.0	180.8		
Baltimore, Md.....	127.1	128.7	128.7	127.8	132.4	141.3	142.7	146.4	147.2	148.6	148.8	150.1	150.2	150.5	152.7	155.8	156.8	162.7	179.6	191.7	
Richmond, Va.....	113.9	115.1	116.0	117.4	118.4	120.7	123.0	125.5	127.3	130.2	133.1	133.5	133.5	133.8	135.9	136.7	145.8	151.8	160.3		
Cincinnati:																					
Louisville, Ky.....	112.8	114.9	116.4	118.4	119.9	121.2	122.0	126.2	126.5	133.7	134.3	134.7	134.7	135.2	136.3	135.7	138.4	142.9	146.0	148.9	
Cincinnati, Ohio.....	111.1	113.1	114.3	116.7	119.1	121.8	124.2	130.7	131.2	133.9	134.6	134.6	134.6	137.7	138.2	138.3	140.1	141.0	146.1	152.1	
Cleveland, Ohio.....	125.1	127.1	127.3	128.1	128.3	128.9	138.5	142.3	149.5	142.6	147.8	147.9	147.9	148.1	149.2	145.9	147.0	159.6	163.1		
Memphis, Tenn.....	115.8	117.9	118.6	118.9	120.1	121.7	121.7	133.7	134.4	135.3	135.6	136.0	136.0	137.7	139.9	141.3	141.6	147.3	154.1		
Indianapolis:																					
Indianapolis, Ind.....	114.0	118.2	118.8	122.6	121.2	121.6	121.3	126.0	133.9	134.2	136.6	137.3	138.1	139.5	140.5	141.6	141.7	146.5	148.2		
Detroit, Mich.....	119.6	123.3	124.3	125.0	126.5	128.8	129.8	142.1	147.7	149.6	152.6	152.1	152.9	153.6	153.4	156.3	160.7	162.7	171.1		
Chicago:																					
Chicago, Ill.....	106.7	106.7	108.9	108.9	109.1	109.5	110.3	111.3	112.3	112.0	112.0	112.4	112.4	112.6	115.3	117.2	121.8	124.8	130.2	134.9	
Milwaukee, Wis.....	120.7	124.4	121.6	132.0	131.5	131.5	133.9	137.9	141.3	142.3	142.3	142.1	142.4	142.3	145.8	146.9	148.1	155.1	159.6	166.0	
Des Moines:																					
Des Moines, Iowa.....	113.8	115.2	116.7	116.7	116.3	116.1	116.1	116.0	118.3	118.3	118.4	121.1	120.9	120.7	120.8	120.6	121.4	121.5	122.7	124.9	
St. Louis, Mo.....	120.2	125.1	126.2	126.7	127.8	131.3	131.3	131.4	132.9	132.1	132.1	132.4	132.4	132.6	132.6	132.9	149.5	150.3	161.8	164.9	
Fargo, N. D.....	111.5	115.8	117.5	118.5	121.1	122.3	122.4	124.7	124.7	125.1	125.7	126.7	130.4	131.9	133.0	133.1	133.8	142.5	143.4	157.8	
Sioux Falls, S. D.....	117.4	119.4	124.2	124.7	124.3	126.2	126.2	126.5	127.7	127.7	130.8	130.8	130.8	131.9	133.0	133.1	133.8	135.9	143.8		
Little Rock:																					
Little Rock, Ark.....	127.9	128.5	135.0	135.0	134.6	134.7	135.0	135.4	135.4	137.6	138.1	138.5	138.4	139.0	138.8	140.9	142.3	145.4	154.9	163.1	
New Orleans, La.....	128.5	128.9	131.9	131.9	131.3	131.3	131.4	138.4	141.3	141.2	141.2	141.7	141.9	141.9	142.7	143.1	145.2	155.2	160.5		
Jackson, Miss.....	122.6	122.7	122.7	127.7	123.4	123.5	123.5	129.2	132.3	136.8	137.2	137.2	137.2	139.0	139.2	141.1	141.6	148.6	156.8		
Albuquerque, N. M.....	116.6	117.6	117.7	117.5	117.0	117.7	118.7	130.9	133.8	133.9	130.9	132.0	134.7	132.0	132.3	132.5	133.9	137.6	148.6	152.2	
Houston, Texas.....	119.5	116.1	115.9	116.6	116.2	116.5	116.5	121.5	123.1	123.6	126.7	126.8	126.8	126.8	128.6	128.6	132.3	135.5	138.1	146.5	
Topeka:																					
Denver, Colo.....	112.4	112.2	113.4	112.9	112.9	112.9	115.9	119.6	120.1	122.5	122.8	125.3	128.0	128.2	129.3	132.1	132.1	135.5	141.8	147.0	
Wichita, Kan.....	124.4	126.5	126.5	126.7	126.4	126.3	126.4	129.6	131.2	134.4	135.7	135.9	136.7	136.8	137.3	138.1	140.5	144.1	151.6		
Omaha, Neb.....	124.2	125.5	126.5	126.7	126.4	126.3	126.4	129.6	131.2	133.3	134.0	134.0	134.5	136.3	137.3	137.3	140.5	144.4	152.3	155.6	
Oklahoma City, Okla....	125.4	127.1	131.8	132.0	133.0	133.3	144.3	147.1	148.2	149.4	149.4	151.3	151.3	151.4	151.5	153.3	163.2	165.2	175.1	180.4	
San Francisco:																					
Boise, Idaho.....	121.2	126.2	126.0	126.0	125.9	126.4	126.9	127.2	133.1	136.8	137.1	139.1	138.1	138.1	138.9	138.9	138.9	141.2	142.8	143.8	
Phoenix, Ariz.....	110.3	112.9	111.8	111.8	111.4	111.5	111.5	112.5	118.5	118.0	122.0	122.0	122.3	122.4	122.3	122.9	122.9	124.8	128.9		
Portland, Ore.....	113.6	115.1	120.1	127.0	133.9	133.0	132.9	133.5	141.6	146.5	148.2	148.9	151.3	150.9	151.4	151.9	153.7	157.3	168.8		
Los Angeles, Calif.....	114.9	120.3	128.1	129.9	130.9	132.9	133.5	141.6	146.5	148.2	148.9	151.3	151.3	151.4	151.9	153.7	163.3	173.0	180.4		
Salt Lake City, Utah.....	118.3	119.6	120.1	120.1	119.7	122.6	122.9	122.3	123.3	126.8	128.6	129.7	129.7	129.1	130.4	130.5	132.0	141.4	147.0		
San Francisco, Calif.....	119.0	121.6	121.6	122.1	122.1	124.4	126.6	131.0	132.5	131.9	133.7	134.6	134.5	135.8	136.3	136.5	138.4	141.1	147.0		
Seattle, Wash.....	122.7	123.8	122.1	122.1	124.4	126.6	131.0	132.5	131.9	133.7	134.6	134.6	134.6	138.9	138.9	139.6	135.3	137.9	142.9	147.5	
Reno, Nevada.....	116.1	117.5	118.2	119.9	119.2	120.6	120.7	129.9	132.4	133.0	133.0	133.0	133.0	133.0	133.0	133.0	133.0	140.8	143.0	145.7	

Table 28.—Indexes of building costs and other significant economic factors, 1920–1946
 [1935–1939=100]

Year and month	Nonfarm 1- & 2- family home building (private)	Nonfarm fore- closures	Mortgage lending by all s. & l. ass'ns.	Wholesale price of building materials	Wholesale price of lumber	Indus- trial produc- tion	Manufacturing employ- ment	Income payments to individ- uals	Con- sumer price index	Standard house building costs		
										Total	Material	Labor
1920.....	77.5	-	-	167.6	184.0	75	106.3	-	143.3	-	-	-
1921.....	132.4	-	-	108.8	99.0	58	81.4	-	127.7	-	-	-
1922.....	199.9	-	-	108.6	110.4	73	90.0	-	119.7	-	-	-
1923.....	235.9	-	-	121.4	124.5	88	103.0	-	121.9	-	-	-
1924.....	242.5	-	-	114.2	110.6	82	95.7	-	122.2	-	-	-
1925.....	250.0	-	202.5	113.6	112.0	90	99.0	-	125.4	-	-	-
1926.....	208.5	43.4	228.0	111.7	111.4	96	100.9	-	126.4	-	-	-
1927.....	189.6	58.0	236.9	105.7	103.7	95	98.7	-	124.0	-	-	-
1928.....	176.3	73.9	241.5	105.1	100.8	99	98.8	-	122.6	-	-	-
1929.....	125.9	85.9	223.9	106.5	104.4	110	105.2	122.9	122.5	-	-	-
1930.....	87.8	95.6	197.8	100.4	95.5	91	91.6	109.2	119.4	-	-	-
1931.....	71.7	123.4	111.5	88.4	77.4	75	77.3	92.3	108.7	-	-	-
1932.....	42.9	158.4	67.9	79.7	65.1	58	65.7	70.6	97.6	-	-	-
1933.....	27.8	160.8	51.8	86.0	78.7	69	72.7	68.9	92.4	-	-	-
1934.....	39.1	146.7	56.4	96.2	94.1	75	84.9	78.8	95.7	-	-	-
1935.....	65.5	145.7	70.5	95.3	91.1	87	90.5	87.2	98.1	95.1	95.8	93.4
1936.....	88.5	118.1	94.4	96.8	96.9	103	98.3	101.3	99.1	96.4	97.1	95.0
1937.....	97.1	112.1	106.3	111.0	113	107.9	107.7	102.7	104.5	105.6	102.4	102.4
1938.....	114.5	75.5	99.7	100.8	97.3	89	91.8	98.5	100.8	102.6	101.5	104.7
1939.....	134.4	64.3	123.3	101.1	103.8	109	102.0	105.4	99.4	101.5	100.0	104.4
1940.....	162.6	48.4	149.9	105.9	114.6	125	109.7	113.5	100.2	103.2	102.1	105.4
1941.....	192.4	37.6	172.3	115.2	136.4	162	134.7	138.0	105.2	113.1	111.0	117.3
1942.....	92.6	27.0	131.3	123.0	148.1	199	157.1	174.5	116.5	122.4	120.4	126.8
1943.....	52.8	16.4	148.0	124.4	157.5	239	181.3	213.0	123.6	127.0	123.7	133.7
January.....	32.1	21.0	118.1	122.6	150.3	227	176.7	199.6	120.7	124.4	121.3	130.5
February.....	36.0	18.8	123.7	123.1	151.9	232	176.8	203.5	121.0	124.9	121.5	131.8
March.....	53.4	17.6	133.9	123.3	152.2	235	177.9	206.9	122.8	125.1	121.7	132.0
April.....	52.8	18.3	133.9	123.2	152.3	237	179.3	208.8	124.1	125.5	121.9	132.8
May.....	66.3	16.9	132.9	123.4	153.8	239	180.9	209.4	125.1	126.0	122.4	133.4
June.....	61.2	16.1	142.3	123.5	154.6	237	184.1	212.8	124.8	126.3	122.6	133.7
July.....	58.4	15.9	156.0	123.6	155.6	240	186.2	214.8	123.9	126.7	123.1	133.9
August.....	63.5	14.9	159.9	125.3	161.5	242	184.1	216.7	123.4	127.3	123.8	134.1
September.....	55.0	15.6	173.0	125.6	163.3	244	180.3	216.8	123.9	127.8	124.5	134.3
October.....	58.2	13.7	158.9	125.8	163.8	247	181.0	219.3	124.4	129.1	126.1	135.3
November.....	51.7	14.3	167.7	126.3	164.7	247	183.7	222.9	124.2	130.1	127.2	135.7
December.....	45.2	13.6	165.4	126.6	164.8	241	184.1	224.7	124.4	131.0	128.1	136.9
1944.....	42.9	11.2	181.8	129.0	170.7	235	175.8	233.3	125.5	134.1	131.2	139.9
January.....	45.7	11.7	165.3	126.7	164.9	243	185.2	227.2	124.2	131.7	128.8	137.3
February.....	42.3	13.7	191.7	126.9	165.8	244	182.5	232.4	123.8	132.1	129.4	137.6
March.....	51.0	12.7	178.3	127.5	168.5	241	179.5	231.9	123.8	132.6	129.8	138.2
April.....	47.0	10.0	166.3	128.6	171.6	239	177.6	231.1	124.6	133.2	130.4	138.9
May.....	51.8	10.9	175.3	129.2	172.3	236	177.3	232.1	125.1	133.7	130.9	139.2
June.....	56.5	11.4	183.9	129.4	172.3	235	177.8	233.9	125.4	134.1	131.4	139.4
July.....	47.6	10.3	175.1	129.4	172.4	230	177.6	233.2	126.1	134.3	131.6	139.8
August.....	40.4	9.8	188.9	129.5	172.5	232	174.6	234.0	126.4	134.7	132.1	139.9
September.....	35.6	11.2	189.2	129.5	172.1	230	169.6	232.5	126.5	135.0	132.2	140.8
October.....	36.2	10.2	186.6	129.5	171.7	232	168.2	235.5	126.5	135.3	132.2	141.4
November.....	33.6	11.4	192.6	130.0	171.7	232	169.4	237.5	126.6	135.9	132.4	142.8
December.....	27.6	10.9	188.4	130.0	171.8	232	171.8	239.0	127.0	136.0	132.5	143.0
1945.....	72.8	9.2	239.1	131.5	172.7	203	154.8	239.3	128.4	137.4	133.8	144.8
January.....	26.9	9.3	208.8	130.4	171.7	234	174.7	241.9	127.1	136.1	132.5	143.3
February.....	28.8	11.4	207.1	130.6	171.9	236	173.0	245.2	126.9	136.3	132.8	143.4
March.....	44.6	10.8	217.2	130.8	171.8	235	170.9	244.1	126.8	136.7	133.1	143.8
April.....	48.6	9.1	208.5	130.8	171.7	230	168.8	242.3	127.1	136.8	133.2	143.9
May.....	64.7	9.1	215.7	131.0	172.5	225	167.3	241.9	128.1	136.9	133.4	143.9
June.....	79.5	10.0	218.6	131.1	172.5	220	165.2	244.6	129.0	137.0	133.5	143.9
July.....	74.9	8.3	224.7	131.2	172.7	210	160.8	243.4	129.4	137.2	133.8	144.1
August.....	78.3	8.9	236.6	131.5	172.9	186	153.9	236.0	129.3	137.4	133.9	144.5
September.....	84.6	8.5	228.6	131.8	172.6	167	130.4	229.0	128.9	138.0	134.1	146.0
October.....	113.7	8.2	271.0	132.1	172.8	162	129.6	231.4	128.9	138.5	134.6	146.3
November.....	121.1	9.0	322.4	132.5	173.2	168	131.8	235.7	129.3	139.1	135.0	147.3
December.....	107.4	7.9	318.2	133.4	175.7	163	133.6	234.1	129.9	139.3	135.2	147.5
1946.....	216.1	7.7	448.1	148.1	198.7	n170	144.8	245.8	139.3	147.8	144.1	155.3
January.....	148.9	8.8	442.5	134.0	176.5	160	137.8	233.5	129.9	139.7	135.5	147.9
February.....	167.3	7.8	440.5	135.0	178.3	152	142.5	231.7	129.6	140.3	136.3	148.5
March.....	293.0	8.3	450.8	139.5	186.6	168	134.6	234.7	130.2	141.0	137.1	148.9
April.....	275.1	7.5	445.2	141.3	190.9	165	141.6	236.4	131.1	142.1	138.0	150.6
May.....	263.3	7.1	477.9	142.7	192.1	159	143.7	239.7	131.7	143.6	139.2	152.5
June.....	226.4	6.7	426.0	145.1	196.0	170	146.5	240.9	133.3	145.7	141.6	153.8
July.....	233.5	6.3	456.7	147.5	197.4	172	148.4	250.6	141.2	147.7	143.7	155.6
August.....	238.4	6.8	442.0	148.2	197.8	178	150.0	252.1	144.1	149.8	146.1	157.2
September.....	218.7	7.0	435.9	149.4	198.4	180	149.1	246.6	145.9	151.8	148.0	159.3
October.....	220.4	7.4	450.1	150.5	199.2	182	149.3	254.5	148.6	154.0	150.3	161.6
November.....	176.9	9.7	441.7	162.5	213.9	183	153.5	259.2	152.2	156.7	153.6	163.1
December.....	131.7	8.6	430.0	176.2	253.0	182	156.1	261.6	153.3	159.8	158.6	164.8

p Preliminary

Explanatory Notes

Page 3

FHLB ASSETS AND LIABILITIES: Compiled by the *Bank Operations Section*, FHLBA, from reports of the 11 FHL Banks. For comparative purposes, advances outstanding from the end of 1934 through 1937 have been adjusted for prepayments not actually credited on the dates indicated. Investments in Government securities are shown at par instead of book value. The table presents selected combined balance sheet items at the end of each year from 1933 through 1946. A breakdown of the assets of the individual Banks is shown as of December 31, 1946. (See REVIEW, Table 12.)

FHLB ADVANCES: Compiled by the *Bank Operations Section*. The ability of the FHLB System to serve as a credit reservoir for its member institutions is best demonstrated by the volume of FHL Bank advances. *Table 2* shows, by months, the amount of new advances made, repayments on old balances adjusted to include prepayments, and adjusted balances of advances outstanding at the end of each year from 1933-1936. (See REVIEW, Table 12.)

Pages 4 and 5

FHLB MEMBERS: Compiled by the *Operating Analysis Division*, from interim reports submitted by Bank System members. Asset figures in 1946 for *Tables 3* and *4* are from tabulations made shortly after the end of the year. Since these were based on latest data available, asset figures will be revised to agree with totals compiled later from regular annual reports.

Table 3 presents 1946 year-end data, by type of member institution, by District and by state. *Table 4* shows the progress of FHLB membership from 1933 through 1946. (Current data are published quarterly in the REVIEW, beginning with March.) *Table 5* presents selected balance sheet data for all reporting savings and loan members from 1936-1945. Figures are obtained from the annual reports submitted.

Pages 6 and 7

INSURED ASSOCIATIONS: Compiled by the *Operating Analysis Division*, from the monthly reports of all institutions insured by the Federal Savings and Loan Insurance Corporation. The selected balance sheet items presented are as of the end of the reporting period. (See REVIEW, Table 13.)

ALL OPERATING SAVINGS AND LOAN ASSOCIATIONS: Compiled by the *Operating Analysis Division*. *Table 7* presents selected statistics for all operating savings and loan associations for the period from 1922-1946. These data are compiled from the annual reports of FHLB member associations and of state savings and loan supervisory authorities. Resources of institutions in liquidation are not included in these figures. Data for 1946 are preliminary estimates.

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FLOW OF SAVINGS IN SAVINGS AND LOAN ASSOCIATIONS: Compiled by the *Operating Analysis Division*. Estimates based upon monthly reports of cooperating savings and loan associations. Approximately 3,000 Federal and state-chartered members and nonmember associations, whose combined assets represent about 83 percent of the total assets of all savings and loan associations, are included in the sample upon which these estimates are based. *Table 8* shows new private investments, withdrawals, and net inflow of savings for associations grouped by member, insured, and uninsured institutions as well as for all savings and loan associations. (All except four of the insured associations are FHLB members.) The withdrawal ratio is derived by expressing the amount of withdrawals for the month or year as a percent of new investments. The ratio may exceed 100 percent if there is a net decline in savings for the period. Figures will not necessarily add to totals because of rounding; ratios computed before rounding. (See REVIEW, Table 14.)

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SAVINGS IN SELECTED MEDIA: Compiled by the *Operating Analysis Division*. Data are confined to savings of individuals in selected media for the accumulation of long-term funds, and do not purport to cover the entire field of savings. Figures for savings and loan associations include the private share investments, excluding pledged shares. The equity of policyholders in life insurance companies is based on the estimated reserves, unpaid dividends, dividends left to accumulate and surplus to policyholders, less premium notes, policy loans and net deferred and unpaid premiums. Source: *The Spectator*, Chilton Company, Inc., Philadelphia, Pa. Deposit information about mutual savings banks was obtained from reports of the *Comptroller of the Currency* and the *National Association of Mutual Savings Banks*. Data for commercial banks include only savings in insured banks evidenced by passbooks. Figures for 1942 through 1946 are estimated by the FHLBA from total time deposit figures obtained from *Federal Deposit Insurance Corporation*. Postal savings totals are reported by the *Post Office Department* and include outstanding principal and accrued interest on certificates of deposit, outstanding savings stamps and unclaimed deposits. Data for postal savings bonds exclude such bonds held by the Postal Savings System. U. S. Savings bonds figures represent current redemption value of war savings securities issued from 1920-1928, Series A-D bonds issued from 1935-May 1941; since May 1941, Series E war bonds. The source for these data is the *Treasury Daily Statement*.

SAVINGS FACTORS IN THE NATIONAL ECONOMY: Compiled by the *Department of Commerce*. This table shows the sources of income payments to individuals and also the disposition of this income as between taxes, ex-

penditures and the amount available for savings. The totals of income payments to individuals differ from the series on national income in that they exclude income accruing to individuals but not received by them (undistributed profits and contributions to social insurance funds), and include transfer payments which are not rewards for current economic services. The income payments series is significant for measuring the dollar purchasing power of individuals inasmuch as when personal taxes are deducted this series provides the total of the dollars available for expenditures and savings. (See explanatory notes for Page 28 on the index of income payments to individuals.)

Pages 10, 11, 12 and 13

SAVINGS AND LOAN LENDING: Compiled by the *Operating Analysis Division*, from monthly reports of cooperating savings and loan associations. Approximately 3,000 Federal, state-chartered member and nonmember associations, whose combined assets represent about 83 percent of the total assets of all savings and loan associations, are included in the sample upon which these estimates are based.

Table 11 shows a breakdown of total new mortgage loans made, by purpose of loan, and classified by Federal, insured, member and nonmember associations as well as the combined total for all savings and loan associations. There is some over-lapping in classifications, as all Federal associations are insured and all but four insured associations are FHLB members.

Table 12 provides a geographical breakdown of lending activity showing the volume of new loans for all savings and loan associations, by purpose of loan, in each FHLB District from 1936 through 1946. (See REVIEW, Tables 6 and 7.)

Table 13 gives state-by-state as well as Bank District totals of mortgage lending but is limited to the activity of all insured savings and loan associations, for the years from 1942 through 1946.

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NONFARM HOME MORTGAGE DEBT: Compiled by *Operating Analysis Division*. Estimates based on studies and reported statistics of various types of mortgage lending institutions. Data are confined to loans on 1-to 4-family homes and do not include mortgage loans on farm or commercial properties. The category "individuals and others" includes fiduciaries, real estate and bond companies, title and mortgage companies, philanthropic and educational institutions, fraternal organizations, construction companies, RFC Mortgage Company and others.

Data obtained from a variety of sources, including: (1) estimates for all operating savings and loan associations, prepared by *Operating Analysis Division*; (2) mortgage and real estate investments of life insurance companies from special reports submitted to the *Operating Analysis Division* by companies holding 95 percent of the assets of all legal reserve life insurance companies; (3) the nonfarm mortgage recording series prepared by the *Operating Analysis Division*; (4) financial statements of the HOLC; (5) combined balance sheets for all active com-

mercial and mutual savings banks prepared by the *Comptroller of Currency*; (6) Census of Housing, 1940, prepared by the *Bureau of the Census*; (7) reports of the *Federal Housing Administration*; and other miscellaneous financial data.

Table 14 also shows estimates of the total amount of new mortgage loans made by the various lenders during each year, as well as the amount of outstanding debt held.

REAL ESTATE OVERHANG: Compiled by the *Operating Analysis Division*. Table 15 indicates the amount of residential real estate owned by the various types of mortgage financing institutions, and is prepared from approximately the same sources as used in the home mortgage debt series above. The estimates do not include properties owned for investment purposes.

NONFARM REAL ESTATE FORECLOSURES: Compiled by the *Operating Analysis Division*. The statistics in Table 16 represent the estimated number of foreclosures in the United States in all nonfarm areas. They are based on data reported monthly from approximately 1,500 counties, cities, townships, or other governmental divisions, and measure the number of properties acquired monthly through foreclosure proceedings. Approximately 65 percent of all nonfarm dwellings are included in the sample used. (Current data are published quarterly in the REVIEW.)

Pages 15, 18, 19, 20 and 21

NONFARM MORTGAGE RECORDINGS: Compiled by the *Operating Analysis Division*, from monthly reports prepared by cooperating institutions. The coverage on which final estimates are based includes approximately 500 areas containing about three-fifths of the total nonfarm population. To relate these data as closely as possible to home financing operations, only mortgages of \$20,000 or less are counted. It should be noted, however, that the totals do include mortgages on other than residential properties.

Since almost every mortgage is recorded, the series provides an adequate means of determining the role being played by various types of lenders. Summaries are made on the basis of the originating mortgagees, and for this reason assignments of mortgages are not reflected in the series. To the extent that certain lenders (e. g., insurance companies) purchase mortgages originated and recorded by other lenders (e. g., mortgage companies), the recording statistics may overstate or understate the importance of a particular type of lender as the ultimate source of mortgage credit. It should also be pointed out that mortgage recording data are not directly comparable with estimates on home mortgage lending presented in Tables 11, 12, 13, and 14. The periods covered are not necessarily the same. Lending statistics are reported as of the date of loan commitment, while recording figures reflect the actual date of mortgage registrations. Further, alterations in the terms of an existing contract may necessitate a new registration. In the case of refinancing an institution's own mortgage, for example, the face amount of the instrument would appear in the recording totals, whereas only that portion which represented an increase of funds loaned would be included in the lending figures.

Tables 17 and 18 show, respectively, the estimated number and amount of mortgages recorded throughout the United States by each type of lender from 1939 through 1946. These tables also show the relationship of the business done by each type of mortgagee to the total volume of business for any given period. (See REVIEW, Table 9.)

Table 19 provides a detailed summary of the annual recordings made by each type of mortgagee during 1941, 1944, 1945 and 1946 by Federal Home Loan Bank District and by state. The percentage figures relate to the share of the total mortgage recording business accounted for by each type of lender in a given area. (See REVIEW, Table 8.)

Pages 22 and 23

RESIDENTIAL CONSTRUCTION: Compiled by the *Bureau of Labor Statistics*. Data are taken from reports on building permits issued for private construction received from approximately 4,500 cities, towns, and minor civil divisions. Statistics on public construction are based on contracts awarded. (Note: these permit figures should not be confused with the Federal permit system inaugurated in December 1946 to replace the priorities rating structure. Such permits are issued by regional FHA offices.)

Table 20 presents the number of new dwelling units provided in all nonfarm and urban areas by years from 1920 to 1942, and by months and years for the period from 1943 to 1946. Estimates for years prior to 1930 were made by the *National Bureau of Economic Research*.

To bring residential construction statistics closer to the actual operations of savings and loan associations, *Table 21* provides state and Bank District totals on the number of new residential units in all nonfarm areas of the United States. Private construction for 1946 is further broken down to show the number of 1- and 2-family dwellings—the type accepted as security for the majority of mortgage loans made by these institutions. (See REVIEW, Tables 1 and 2.)

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FHA ACTIVITY: Compiled by the *Research and Statistics Division, FHA*. The tables on this page summarize the operations of the Federal Housing Administration in the field of home mortgage finance since its creation in 1934. *Table 22* shows the yearly volume of mortgages insured by the FHA from 1935 to the present, with adjustments for insurance terminated and the amount of original principal amortized to arrive at the estimated net insurance outstanding. *Table 23* presents the monthly volume of loans which became premium paying (i. e., actually in effect) from 1935 through 1946. The various Titles indicate the part of the National Housing Act under which they were processed. Not all Titles have been in effect during the entire period. All data are for mortgages on 1- to 4-family houses. Figures represent the gross insurance written during the period and do not take account of principal repayments on previously insured loans. Totals may not necessarily add because of rounding. (See REVIEW, Table 11.) *Table 24* shows the amount of insured mortgage

holdings of the various types of mortgagees; however, the totals are based on the original *face amount* of the instruments and therefore do not take amortization into account. Figures do not include terminated mortgages nor cases in transit to or being audited by the FHA. Only mortgages on 1- to 4-family homes under Titles II and VI are counted. The Federal agency classification includes the RFC Mortgage Company, Federal National Mortgage Association and the Federal Deposit Insurance Corporation.

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GI HOME LOANS: Compiled by the *Loan Guaranty Division, Veterans Administration*. *Table 25* shows a geographical breakdown of home loans approved for insurance or guaranty under the Servicemen's Readjustment Act through December 25, 1946. Totals are compiled from local office reports, and in some instances the territory served by a local office overlaps state boundary lines. For this reason, the state totals can only be considered approximate. *Table 26* indicates the cumulative record of activity in GI home loans from June 1945 through the end of 1946. Weekly reports of the Veterans Administration were later replaced by reports issued as of the 25th of each month. (See REVIEW, Table 10.)

Pages 26 and 27

SMALL-HOUSE BUILDING COST INDEX: Compiled by *Statistics and Analysis Branch, Office of the Administrator, NHA*. This index is designed to measure the changes in the cost of constructing a standard frame house and to provide a basis for studying the trend of costs within an individual community or in different cities. The index reflects price changes in the more important material items used in small-home construction and in wage variations in the major housebuilding trades. It does not attempt to evaluate some important factors which influence cost trends, such as variations in labor efficiency, changing building practices and the introduction of new materials, tools and techniques. Nor does the index reflect the hidden increases in costs occasioned by the shortage of building materials which had the effect of lengthening the time required to complete a house. Contractors in many instances during the months preceding the end of price control purchased some of the scarcer building items on the black market, or at distant points involving increased shipping costs. It was impossible to get an estimate of the extent of this practice or of its effects on building costs. There is reason to believe that with the elimination of price controls the index will show a sharp rise in the early part of 1947. This rise would consist not only of actual increases during this period but the *de facto* increases that took place in the latter half of 1946 though not reflected in the legal prices prevailing then.

Current material prices are furnished by the *Bureau of Labor Statistics*, based on information from a group of dealers in each city who report on prices delivered to job site, in average quantities, for private residential construction. Since 1942 some of the regular material items have not been available. In these cases substitute items were priced and appropriate adjustments made in the calcula-

tions. As materials of original specification return to the market, they are reintroduced into the series.

Labor costs are based on average hourly earnings for the various building trades engaged in residential construction, and include overtime or bonus pay on a prorated basis. Depending upon the prevailing practice in the community, union or non-union rates are used.

The individual cities are reported once each quarter in the REVIEW. Cities in the Boston, Winston-Salem, Chicago and Topeka Federal Home Loan Bank Districts appear in January, April, July and October; those in the New York, Indianapolis, Des Moines and San Francisco Districts, in February, May, August and November; and those in the Pittsburgh, Cincinnati, and Little Rock regions in March, June, September and December. (See REVIEW, Table 5.)

TABLE OF INDEXES: All indexes have been placed on a comparable basis of 1935-1939=100; all conversions prepared by the *Operating Analysis Division, FSLIC*. Current data for most of the following indexes may be found in the Monthly Survey Section of the REVIEW.

HOME BUILDING: Compiled by the *Operating Analysis Division*. The index is based on the *Bureau of Labor Statistics* series of building permits for privately financed 1- and 2-family units in all nonfarm areas of the United States. The index is adjusted for seasonal fluctuations and reveals essential movements in the volume of home building of the type most usually financed by institutions of the savings and loan types. Basic figures appear in Table 20. (See explanatory notes for Page 22.)

NONFARM FORECLOSURES: Compiled by the *Operating Analysis Division*. This index, adjusted for seasonal variations, is based on the data appearing in Table 16, which shows the number of nonfarm foreclosures. (See explanatory notes for Page 14.)

SAVINGS AND LOAN MORTGAGE LENDING: Compiled by the *Operating Analysis Division*. The index is adjusted for seasonal variations. Basic data for the index appear in Tables 11 and 12. (See explanatory notes for Pages 10-13.)

WHOLESALE PRICES FOR BUILDING MATERIALS: Compiled by the *Bureau of Labor Statistics* on an original base of 1926=100. The index is one of the 10 major classifications included in the monthly price series based on about 850 commodities, prepared by the Bureau of Labor Statistics. The composite building material index does not pertain strictly to home building but provides the best available guide to the fluctuations in wholesale prices of materials which loom large in the construction of residential structures. The BLS wholesale price data, for the most part, represent prices in primary markets. (See REVIEW, Table 3.)

WHOLESALE PRICES FOR LUMBER: Compiled by the *Bureau of Labor Statistics*, on an original base of 1926=100. This index is one of the components of the wholesale price index for all building materials. In all, about 45 different lumber items are included. Because of the important bearing of the lumber factor on the total cost of the typical single-family home, price fluctuations shown in this series are of particular significance to home financing institutions. (See REVIEW, Table 3.)

INDUSTRIAL PRODUCTION: Compiled by the *Division of Research and Statistics, Board of Governors of the Federal Reserve System*. The index is an over-all measure of change in the physical volume of production of manufactures and minerals; it does not cover other types of goods and services nor reflect changes in prices. It is derived from 100 individual series—16 groups of manufacturing industries and two groups of mining industries.

MANUFACTURING EMPLOYMENT: Compiled by the *Bureau of Labor Statistics*, on an original basis of 1939=100. The index is adjusted for seasonal variations by the *Operating Analysis Division, FSLIC*.

INCOME PAYMENTS TO INDIVIDUALS: Compiled by the *Bureau of Foreign and Domestic Commerce, U. S. Department of Commerce* and adjusted for seasonal variations. This index is based on estimates of income received by individuals from salaries and wages; dividends and interest; direct or other relief payments; social security benefits; payments to veterans; and other labor income, entrepreneurial income, net rents and royalties. The index is useful primarily in indicating the dollar volume of income payments. Because it does not reflect changes in the basic price levels, this index does not provide a measure of the purchasing power of a given income. (See explanatory notes for Page 9, on savings factors in the national economy.)

CONSUMER PRICES: Compiled by the *Bureau of Labor Statistics*. This index reflects changes in the cost of goods and services purchased by moderate income families in large cities. Food prices are collected in 56 cities, and data on rentals and prices of clothing, house furnishings, and miscellaneous goods and services are obtained in 34 cities. It was formerly called the "cost-of-living" index.

BUILDING COSTS FOR THE STANDARD HOUSE: Compiled by *Statistics and Analysis Branch, Office of the Administrator, NHA*. This is the combined index for all cities included in Table 27, and is based on a three months' moving average of the costs for the individual cities. (See explanatory notes for Pages 26 and 27.) The index for total costs is shown as well as indexes for both the materials and labor components. (See REVIEW, Tables 4 and 5.)