REVIEW OF REAL ESTATE MARKET

Reopening of Banks Has Had Effect of Completely Restoring Confidence.

MEANS AN ACTIVE SPRING

Confirmation of Swift's Intentions to Build Great Plant on Peninsula Insures Faith in Portland's Future Greatness.

had as strengthening effect on the rea estate market as that of the reopening of the Merchants National tomorrow an of the Merchants National tomorrow and the merger of the Oregon Trust with the German-American Bank. The action of William M. Laid in taking cure of the depositors in the Title Guarantee, coupled with the resumption of the Merchants and the starting up of the German-Amer-ican on the new basis, removes the last "de-up" of funds resulting from the "sauerze" in November.

"squeeze" in November.

Real estate operators have on their books a number of deals that could not ba closed because buyers had their funds in one or the other of the suspended banks. Now that these can be negotiated, dealers say there is no apparent reason why these deals should not be taken up and carried through.

But the moral effect on trade in gen-eral in the resumption of the banks is regarded by the real estate men as of the most pronounced sort; for while a fairly full degree of confidence already had been noticeable in the market, this starting up of the banks "simply clinches things," as one dealer puts it.

Swift Plant Assured.

Another development of the week that had a marked effect on the real estate market was the settlement of the question of Swift's intentions on the pentisula. Considerable work has been done on the site selected by the big packing-house owners, but no definite information could be obtained about what their ultimate plans embraced. The heads of the nonern were here early in the week and positively announced that one of the most extensive stockyards and packing-houses in the country is to occupy the 3000 acres in the country is to occupy the 3000 acres near the mouth of the Willamette, and that work in its construction is to be poshed forward. That decision, naturally was not arrived at hastily, and when the fact became known that representations sent back to Chicago concerning the alte were borne out by personal investigation, it gave the City of Portland another boost, the extent of which scarcely can be over

The investment of between \$3,000,000 an \$4,000,000 on the plant is but a start in the benefit to come to the city, for with hundreds, perhaps thousands, of employes given work by the projected concern, it follows that towns will speedily spring up in the vicinity, where the workmen will have homes near the scene of their employment. Movements in that direction have been under way ever since the packing plant was first broached, and already settlements are in evidence along the Vancouver and St. John lines well down e Peninsula. Other sites have been cured for additional pists and in a very months activity is to be expected in

building lots in that section.

In the meantime there is no lack of business in the older platted sites. Buying of one or two lots for immediate ward as investment, continues to be re ported daily by the agents of different tracts. In the additions, from Portsnouth and Piedmont to Sellwood and Woodstock on the East Side, transfers are recorded showing a good healthy movement. On the West Side are sevgrades and opening of streets before con-siderable portions of hitherto unavail-able building sites will be on the market. Few of these will be attractive to the builders of small houses, however, for land is too valuable to come within the reach of men of moderate means in most of these localities. Residence districts on the West Side are gradually being forced back to the hills by the demands of trade and manufacturing, and to the naking broads on former residence sec-

Holders of Realty Firm.

As to the condition of the market, dealers are still of the opinion that buyers of inside business realty must come up a peg or two in their ideas of values if they are to see the second sec if they are to secure anything worth while. Holders are firm in maintaining present values and dealers to a man report inability to pick up either building sites or improved downtown pieces except at valuations based on the prices of the leading brokers in inside property report orders for lots and quarter blocks at a shade under ruling figures, and about hair a dozen deals are pending involving \$125,000 and over, with but a shousand or two between buyers' and at once. The new club announces that stablished in the past six months. Three ers are now convinced that holders' fig-ures must be met if properties are to be secured, and the tendency is upward just now rather than downward, according to est informed realty men.

February building permits up to yesterday amounted to 193 in number, with stimated valuation of improvements of \$305.395. For the past week permits for building operations of \$1000 and over foot up \$141,600, only two reaching five figures. One of these was issued to W. L. Mor-gan for an apartment-house, at Kearney and Twenty-second streets, to cost \$37,500. In the list is one of \$500, as the estimate on the beginning of work on the Judge Fenton building, at Sevensh and Ankeny. Transfers for the week averaged \$25,000 a day on the amounts recorded. In both transfers and permits the East Side furnished over two-thirds of the items.

Work on Country Club.

Work is progressing nicely on the grounds of the Country Club and Livestock Association. Grading of the track and fills is nearing completion, and seed is to be sown in a few days on the infield, where by the middle of Summer a fine turf is expected to develop. Plans for the buildings are about ready and contracts for the erection of the exhibi-tion halfs and grandstand will be let in n few days, the clubhouse to be built later on. Extensions of the streetear lines to the association track will be made in the near future. Rose City Park people are figuring on a line from that suburb, to connect with the East Ankeny line, and an extension of the double-track Montavilla line is also said to be work that will be undertaken soon. Quite a number of dwellings are being built in vicinity of the grounds of the asso-

Acreuge coglinues to be in good demand at stiff figures. A tract of 16 | because



acres immediately south of Mount Tabor, was sold during the week by S. E. Prentiss to E. L. Smith at \$1000 an acre. When this land was taken up about 50 years ago it was heavily wooded, but is now

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ago it was heavily wooded, but is now in a good state of cultivation and will be included in the city, which is rapidly growing in that direction.

As an indication of the urgent demand for dwelling-houses, H. P. Palmer reports that four months ago he purchased two lots in the rear of his residence on East Couch street and erected two sixroom dwellings thereon. One on East Davis and Twentieth, on lot \$2500 before it was plastered, and the other adjoining was bought by Eva Christy at the same figure. Mr. Palmer, who has recently opened a real estate office in the Rothchild building, says he has a number of inquiries for dwelling-houses and that the outlook for a brisk business was never better than at present, and in this opinion other dealers join.

CONSIDERS PROSPECTS BRIGHT

Architect Reviews Work in Hand and Contemplated.

C. C. Robbins, architect, reports the following:
The new home of Lewis Montgomery at East Twentieth and East Salmon streets will be ready for occupancy about March 1.

Residence for Rev. J. F. Ghormley at

Plans are being completed for a modern ight-room residence, with basementitic, for Albert J. Murphy, of the Lumber Company, to be erected in Albina

near the Forbes church.
Flans are being prepared for a fine residence for H. C. Stevens, Sr., of Oregon.
City, Oregon. This will be a two-story residence with eleven rooms of large

Plans are being prepared for an eightroom residence for W. H. Howell, of Ore-gon City, which will have full basement and attic. The two latter mentioned will

In addition to the above mentioned, sketches are being prepared for two homes of large size, which will not be described until plans have been accepted.

Mr. Robbins considers the prospects exceptionally bright for the coming season. new building projects are constantly coming up, he says.

CLUB ERECTS NEW QUARTERS Kenilworth to Have Hall for Public Meetings.

The new Kenilworth Improvement Club,

which was organized at the home of J. C. Westergard inst week, has already taken up the matter of creeting a public setters figures. This week two of these it will erect a two-story building, the will be closed, in all probability, for buy- lower floor to be cut up into store rooms lower floor to be cut up into store rooms for rent, and the top floor to be occupied by a hall by the club and for other public purposes. The rear part of the building wills be, reserved for a hose-house, a hose-curt and hose having been secured. The club is a strong organization and comprises the leading citizens of that suburb. A membership of 75 is expected at the meeting Pebruary 21. At expected at the meeting February II. At this meeting plans for the new hall will Rich likely be presented and the building 1990.

project take definite form.

Stretches Out Toward St. John and Also in Direction of Clackamas.

CONTINUE TO BUILD HOMES

New Streets Projected, Which When Completed, Will Attract Larger Population in Districts Traversed-Sales Keep Up.

Residence for Rev. J. F. Ghormley at East Twentieth and East Salmon streets, to cost about \$5500, of seven rooms with basement and attic, work now starting, will be completed in about 60 days.

Excavation completed for the new Central Christian church, and the foundation work will proceed soon, by day's work, under the supervision of the architect. This building, completed, will cost about the tract of two blocks in the Waver-leigh tract on East Twenty-sixth and Powell streets, to an Eastern company, through Walter Thomas Mills, agent, for \$12,000, and the proposal to erect a big tenement-house, was the most important really transaction in East Portland for the week. John P. Sharkey, owner of the tract of two blocks in the Waver-leigh tract on East Twenty-sixth and Powell streets, to an Eastern company, through Walter Thomas Mills, agent, for the proposal to erect a big traction of the proposal to extend the proposal to the week. John P. Sharkey, owner of the week. John P. Sharkey, owner of the week. John P. Sharkey, owner of the week. This building, completed, will cost about the tract, sold the two blocks. all the plans of the purchasers have not matured, it is announced that the two blocks will be covered with a reinforced concrete tenement apartment-house with concrete tenement apartment-house with ampie courts for playground, somewhat on the "Old Mission villa" plan. A local architect has been engaged to draw up the plans. The idea is to erect an apartment-house which will be well ventilated and have plenty of room for a playground for children. It will be the first structure in Portland along this line, although in the East this plan of tenement-houses is becoming common. Mr. Mills estimates the cost of the building at \$100,000, and he announced that work on the foundation will be started early this the foundation will be started early this Spring. He said that in the entire struc-Spring. He said that in the entire struc-ture there will be 109 separate apart-ments, provided with living-rooms, bed-rooms, baths and everything connected

Many Residences Transferred.

One of the largest sales of the week One of the largest sales of the week on the Peninsula was that of a block containing 32 lots, which was purchased by C. W. Webster and D. B. Thomas from George F. Stivers for \$15,000. The block is number 35 in Portsmouth Addition. It was known as the Cone property, located on the bluff overlooking the Willamette River and is occupied with several houses, George Knight Clark sold to G. N. Versteer block six in Fernwood tract. Versteeg block six, in Fernwood tract, for \$4000. S. V. Davidor, purchased lots 1, 9 and 10, block 5, Third Electric Addition, for \$2000. In Garrison's Sub-Addition to East Portland, Peter Schmeer sold

west half of lot 8 and west half of lot 7, block 2, for \$1300.

In Sellwood, W. H. Scott bought lot 17, block 74, with residence, for \$1900. A. A. Belden bought a quarter block in Rossmere for \$1400. In Albina Robert Cilles sold to C. C. Moore lot 2, block 8, for

Otto E. Panser sold to Michael A. Schuster lots 10, 12, 13, 14 and 6, block 5, Highland Park, for \$5000. In Williams - Avenue Addition, Lucinda E. Richardson bought lot 10, block 3, for



to Otto Nelson lots 1 and 2, block 102, for \$2600. John H., Bliss sold lots 7 and and part of lots 15 and 16, in block 5.
 Sellwood, to Joseph E. Marcy for \$2250.

Buy Tracts in Southeast. In Vernon tract William R. Beckett sold

lot 13, block 50, with house, to Harry M. Relton, for \$1700. Reiton, for \$1700.

A five-acre tract in Minthorne, Milwaukie, was sold this week for \$1750. Name of purchaser is not announced. J. E. Honebright sold to John C. Meyer a house and lot near Prettyman station, Mount Tabor, for \$2250. J. A. Herdman purchased a lot on Weidler street, Bear Fast Effections. East Fifteenth, for \$1500. Mr. Herdman will at once erect a dwelling costing \$5000. E. M. Grimes has bought a 28-acre tract on the Base Line Road from J. Blass for \$4200. He will build on the land secured and raise small fruits for the Portland

S. T. Edmundson has bought 16 lots in Rôse City Park for \$4000 and will erect a s. N. Steele and Elias Brong are the comoters of a new townsite near Woodwn. The tract lies on the track of to Vancouver rallway, and is part of the ove place adjoining Woodlawn on the It is announced that the new tract will be platted in a few days. This movement marks the breaking up of the great Love property, that intervened be-tween Pledmont and Columbia boulevard, and means that the home builder will soon reach the boulevard.

Record of Permits Keeps Up.

In the building line on the East Side the permits issued during the week show that new work is starting up every day. P. A. Carlander will erect two dwellings in Holladay addition, one costing \$5000 and the other \$5700. Rev. J. F. Ghormley will erect a \$5500 home on East Salmon, near Nineteenth street, near where the foundation of a \$55,000 church is being built. A. S. Thompean will put up a home in Piedmont at a cost of \$5000. It will be a two-story frame and concrete building. W. H. Bequesith has started work on a two-story frame dwellings on East Yambili and East Thirteenth street, to cost \$5000. A large number of dwellings costing from \$1000 to \$2000 have been started during the A large number of dwellings costing from \$1000 to \$2000 have been started during the week. Large sales have not been the rule, but there has been during the past week constant sales of lots and quarters for nomes. Real estate men say there has been no decrease in the price of all classes of property. Some investors who were looking for a day, in \$1000 to \$10000 to \$10000 to \$1000 to \$1000 to \$1000 to \$1000 to \$100 ooking for a drop in East Side property ave been disappointed, for their expectaion has not been realized. In what is alled outside property on the suburban allways there continues to be a healthful novement in realty.

Stretch Out Toward St. John.

Aside from the big packing plant, hich is assured for the Peninsula, there is a progressive movement all the way to St. John. The organization of the Peninsular Development League the past week composed of delegates from the seven improvement clubs between North Albina and St. John, is significant of the determination of the people to do things there. Heretofore improvement of streets has been accordingly and half up for the reason company. delayed and held up for the reason con-tractors declined to bid on the work. One of the purposes of the league will be to make it possible to improve streets on the Peninsula as well as in other portions of Portland. the principal streets are to be opened where they are closed up, and a contin-nous improvement of important highways connecting with Killingsworth

The preliminary proceedings have been statted and will be pushed forward with as much energy as possible.

At Woodstock, which occupies a high

"BARON" JOHN SCHILENK WEST PARK BET COLUMBIA AND CLAY

plateau in the southeastern district there is a steady growth, a number of fine homes have been built there, and more are being built. Owing to the high ground of the main portion of Woodstock, it has always been considered a choice place for the home-builder, and the price of property is reasonable. Between Woodstock and Ivanhoe eastward for five miles, is a territory making a most wonderful growth. It is estimated that in this territory there has extended eastward nearly to Sycamore Station, on the Gresham branch of the O. W. P. line, on both sides of the electric railway. Beyond Lents the large tracts of land that were covered with stumps and logs a few years ago, have been cleared off and new homes have sprung up. As a rule, people in this district own from one to 10 acres. At Lents practically all available land has been sold to home-builders, and the transactions now are change of owner ship of homes. While some of the property around Leuts was purchased as an investment, the main portion, 90 per cent, was purchased for home-building.

Building of cottages has never ceased At Nashville, on the Mount Scott Rail way, there is a big cluster of as at

way, there is a big cluster of as attractive cottages as can be found in any suburb of Portland. All the houses here are painted attractively. At all the points between Lents and Mount Scott the innumerable homes are well kept. Those who think that Portland is growing only toward the Columbia River should take a Mount Scott car on the rush bours. a Mount Scott car on the rush hours of the evening. He will then think that nearly 20 per cent of the population lives in the southeastern district. At present there is a warm annexation campaign in progress in the southeast-

Buys 16 Acres. E. L. Smith has just bought 16 acre

5, block "Q" in Tabor Height, for \$2000. avenue on to St. John will be under-taken this year So far there is no considered a good price for the land at this hireh in the proposed in improvement of lots 1 and 2, block 5, for \$2500. Portsmouth avenue between William ten donation hand claim and is located a growing portion of the city.

SOUTHERN PENINSULA GROWS Cresham and Troutdale Feel Effect of Progressive Spirit.

Timothy Brownhill, of Gresham, says: In this part of the county I find a con-"In this part of the county I find a constantly improving condition, and I am looking for a good year. Many of the large farms have changed hands and are being divided up into smaller tracts for cultivation. At Troutdaid, where much of the town was burned down several months ago, many new buildings have been started. The depot will be rebuilt and work has been started on a brick building for Weinhard, of Portland."

Mr. Brownhill keeps in close touch with every portion of the county cast of Mount Tabor. Gresham has become an extato-

Tabor, Gresham has become an estab-lished business and residence center for the most attractive and prosperous towns o the state. Troutdale, next in impor-ance, is reviving from the recent firthat swept away many of its important

Fairview, 12 miles from Portland, on the O. R. & N. main line. A petition askins for a vote on the question has been pre sented to the County Court

Looks Good at Milwankie Mayor Shindler, of Milwankie, says that

everything looks good at that place in real estate matters for the coming year. Considerable property is changing hands. Several new buildings are to be started

Large Sale on Nob Hill.

Vanduyn & Walton report the fol-Vanduyn & Walton report the following sales within the past week: M. W. Hunt to Dr. H. W. Coe, lot on Marshall streef near Twenty-fifth, consideration \$4200; quarter block on Northrup and Twenty-fifth street to M. W. Hunt, consideration \$7400; 80x100 on Northrup near Twenty-fifth street, to Mrs. W. L. Straugh, consideration

near Twenty-first street, to Dr. F. W. Wood, consideration \$4750; full lot on Davis near Twenty-first street, to A. J. Hall, consideration \$7000; large lot near Twenty-first and Davis to J. J. Hawa, consideration \$7500. Real Estate Transfers.

McMinnville College to Joseph Ehr-hart and wife, lots 3 and 4, block S. Sellwood Oregon Real Estate Company to Isabella Brown, E 15 of lots 7 and 8 block 17, Holladay's Addition. Mrs. A. P. Campbell to Margaret Hawley, part of lot 20, Gaston tract Moore Investment Company to Caroline R. Hill, lot 2, block 65. ore Investment Company to aroline R. Hill, lot 2, block 63,

Moore Investment Company to Caroline R. Hill, lot 2, block 63. Vernon
Charles Frank and wife to William Anderson and wife, lot 30, block 39. Point View
William Dent and wife to Christ M. Kuck, 418x5 feet, beginning at point 284 feet E. or southwest corner of lot 10. Glenwood Park.

M. C. Hargrove and wife to Gust A. Maitquist, 101xx60, beginning at northeast corner of lot 3, block 4. Third Electric Addition.
Herman Metzger, trustee, et al., to Rev. Carl J. Rombard, lot 23, block 7. Resorvoir Park
Nels Peterson and wife to Ira 6. and Harley I. Johnson, lot 6, block 29, Kenliworth
A. W. Lambert and wife to Louis F. Wagner, 5 acres, beginning at point 128 feet easterly of section line and 85 feet northerly of the corner of sections 4, 15, 22, T. 18, R. 2 E.

J. E. Scott and wife to Lovett Drew and A. N. Searle, loss II and 12, block 16, Mount Tabor Villa
Title Guarantee & Trust Company to 7, O. Lee, lots 10 and 12, block 10, and 12, bloc

und 12, block 16, Mount Taber
Villa
Title Guarantee & Trust Company
to T. O. Lee, lots 19 and 12, block
6, Lexington Heights
M. T. Hargrove and wife to Gust
A. Hultquist, lots 14 and 15, block
1, LaDene Park
David H. Milled and wife to George
W. Wpodward, southeast 14, of
northwest 24 of section 7, T. 1 S.,
R. 4 E.
Charles Scheil to G. C. Goldenberg,
lot 4, block 15, Feurer's Addition
William Westberg and wife to Elia
Ronten, lots 2 and 19, block 44,
Linnton

Ronten, lots 9 and 10, block 44, Linnton
Arieta Land Company to Emeret Thorp, lot 5, block 22, Elberta,....
Mount Tabor livestment Company to A. Leme, south 45.5 feet of lot 1, block 33, Katherine
Warren E. Thomas and wife to W. F. Goodwin Thatcher, lots 3 and 4, block 101, Grover's Addition....
Louise Weinhard to Atnalia Keller, lots 7 and 8, block 319, Portland...
Elam Shaw and wife to A. G. Perkins, west 45 of lot 1, block "F."
North Irvington
L. O. Ralston and wife to Portland Basket & Handle Company, east 25 feet of lots 3, 4 and 5, block 6, Green's Addition
Arthur Reeves and wife to Gellx Gilbert, et al., lot 4, block 6, Center Addition to East Portland...
J. H. Buyer and wife to George Goller, 5 acres, commencing at point 20 feet west of southwest corner of Alonzo Gates' donation land chaim, in Section 14, T. 1 S. R. 2 E.
Samuel G. and Sarah C. Kelley to Emmerson B. Kelley, 75 acres of Charles Royal's donation land chaim.

claim
Villiam H. New and wife to Emmerson E. Kelley, 18, acres, beginning at northeast corner of section 13, T. 1 S. R. 3 E.
Seorge Evans to William Ohm, lots 15 and 16, block 4, Spanton's Addition

George Evans to William Conn. fota 15 and 16. block 4. Spanton's Addition
Title Guarantee & Trust Company to C. M. Thomasen, lots 19 and 12, block 4. Lexington Heights.

Emmett H. Kelley and wife to Emmerson B. Kelley, 7½ acres, commencing at stake on dividing line, between sectious 12 and 13, T. 1 S. R. 3 B.

T. S. and Luin J. McDantel to Raiph E. Blaco, lot 6, block 8, Park View Extension
T. S. McDaniel and wife to E. A. Quimby, lot 12, block 2, Rockwood Park
Herman Smith and wife to H. E. Noble, lot 17, block 18, Firland.

West Portland Para Association to Ethol B. Brown, lot 13, block 11, lots 25 and 38, block 22 lot 36, block 31, lots 1, 2 and 6, block 11, lots 35 and 38, block 22, lot 36, block 31, lots 1, 2 and 9, block 11, lots 31, block 31, lots 19 and 20, block 11, lots 4, block 95, lots 19 and 20, block 19, lot 4, block 12; lots 12 to 15, 32 and 33, block 38; lots 1 to 8, block 17, West Portland Park
Harry Smith and wife to Thomas R. Baldwin, lot 17, block 39, ler's Addition to Sellwood
Moore Investment Company to Timothy Counnes, lot 14, block 49, Vernon
T. S. Daniel and wife to Laurel-

Vernon
T. S. Daniel and wife to Laurelwood M. E. Church, lot 3, block 9, Arlets Park No. 3.
C. T. Gates and wife to Ollie Palmer, lot 9 in subdivided lots, 3 and 4, block 2, Williams Addition No. 2

and 4, block 2, Williams Addition
No. 2

Harry Taylor and wife to C. Hellman, lot 6, subdivision 3, DeLashmutt & Carman's Little Homes. I.
Vanduyn et al., to John McNeili,
lot 13, antylivided, block 4, Chipman's Addition to St. John.
Adrian McCalman and wife to Anton Bischofberger, beginning at
point in Ely boundary of Ohio
street, in Porfland Homestead,
110 feet northerly from southwest
corner of lot 3, block 11, of said
Porfland Homestead, thence
northerly 90 feet, thence easterly
170 feet, thence southerly 40 feet,
thence westerly 170 feet
W. B Streeter and wife to W. W.
Banks, lots 1 and 2, and southwest
4, of lots 7 and 8, block 8, St. John
W. H. Martin and wife to R. S.
Leigh, lot 6, block 2, Havelock...
James O'Brien and wife to A. F.
Swensson, lot 4, block 29, Patton's
Second Addition to Albina.

Have your abstracts made by the Security Abstract, & Trust Co., 7 Chamber of Com. Metzger, jeweler, optician, 342 Wash, See Kents' Auto ad, section 4, page 7,


