

REAL ESTATE MEN ARE HANDICAPPED

With Plenty of Business Offered Legal Holiday Stops Execution of Deeds.

VALUES REMAIN STEADY

While Season is Against Starting New Buildings There Remain a Large Number on Which Interior Work Continues.

Legal holidays are responsible for an absence of real estate transactions during the past week, not only in Oregon, but in every state in the Union where the exigencies have made the declaring of holidays necessary.

In several real estate offices it was said yesterday that despite the impossibility of having deeds and other legal papers executed and recorded, there has been a surprising amount of business done in a preliminary way when that they expect an unusual rush when the Governor calls off the holidays.

The greatest drawback in the market, according to dealers, was the considerable money on deposit in the two banks with closed doors, one a few weeks ago and one last week, was intended for either making payments on property already bought or securing a home when choice of location had been made.

The closing of the Title Guarantee & Trust Co. will have some effect on the market apart from tying up funds some of the depositors had intended to invest in lots or improved property, but in the opinion of agents who are handling vacant tracts the temporary withdrawal from the market of the platted properties which the Title Company either owned or was acting as selling agent for will not retard the sale of the other tracts in the market as a matter of fact, this withdrawal will have the contrary effect. The real estate holdings of the defunct company in Portland, it is pointed out, will not be thrown away at figures that might set a lower basis of valuations, for the demand for business locations is too strong to have two or three pieces suddenly come out of the market make any material difference.

Outside Lots Attractive.

A number of a firm operating in East Side suburban lots said yesterday that in view of the money stringency he was at first rather surprised at the number of inquiries his firm continued to receive regarding the purchase of lots. After giving the matter some thought, however, he reasoned it out. He said:

"There has nothing happened to affect realty values in Portland, and people must be coming to the banks have trouble in getting their money from the East promptly or not. Depositors now realize that while our crops have been phenomenal all over the world, and will continue to enjoy for months and probably years to come. With our grain, our fruits, our hops and our lumber bringing big prices, and our workmen all employed, what more could any community desire? Of course there is an analogous condition of affairs existing just at present, for with our granaries bulging and all our products in demand it is difficult for those who are unfamiliar with banking methods to understand how it is possible for the country to be without sufficient circulating money. We all know, or should, that the scarcity, in the very nature of things, cannot last.

"Desirable as is the having of a good bank balance, people here never had a better opinion of real estate in Oregon than right now. The best evidence of that assertion lies in the fact that while there is a good demand for lots, either vacant or improved, there is no indication of holders of improved property letting go; in fact, there are two buyers to one seller of that class of property.

"With reference to suburban lots I can say that if there had been opportunity to execute contracts and deeds the past week our sales would have been of the same volume as for weeks past. As it was, we made several tentative sales which will be closed up directly the Courthouse offices open again for business."

In the way of rent collections the firms making that a feature of their business report payments made as usual. Said Mr. Fries yesterday: "We find no falling off in the amount of rent money coming in for the last 10 days as compared with the first of previous months. Rentals are customarily paid by checks and we pay landlords by check also, so that whether the people dealing with us hand in their own checks or clearing-house certificates it is all the same to us."

BUILDINGS RISE ON THE EAST SIDE

No Cessation of Operations on Improvements Started, but New Work Held Back.

USUAL WINTER STOPPAGE

Inside City Limits of Big District About \$1,500,000 Is Being Spent in Structures Representing Important Advancement.

At the present time buildings are under construction on the East Side, exclusive of the suburbs outside the city boundaries, that will cost fully \$1,500,000. Work on all these buildings is now going forward, covering the great territory embraced inside the city limits. Outside the city limits to the eastward for the Fall months the same story of building improvements may be told. The financial stress, apparently, has not been reflected to this part of the city, although some of the large contractors report that less new work is now being offered. This condition, they say, always prevails just before the winter months. However, it will take nearly all the winter months to complete the buildings that have been undertaken. Following are the principal structures under way on the East Side:



RESIDENCE OF E. L. THOMPSON, CARTER AND TWENTY-FIRST STREETS, PORTLAND HEIGHTS

cept a verbal or written agreement to execute a deed at a later date clearly provides that buyers fear an advance rather than a delay in the closing of the title, and incidentally know more of what a desirable investment real estate is, it is the way one of the leading dealers put the matter.

The large number of colonists arriving in Oregon recently has an important bearing upon the real estate market in that these homeseekers came on one-way tickets, that means that they have remained here and in probably the majority of cases have bought or intend to buy homes, farms or business property. Over 800 of these colonists came to the Coast in the months of September and October. The continued demand for residence property in all parts of the city indicates that the population is growing in excess of available houses. The overcrowded condition of rooming-houses and hotels is another proof of that fact.

NUMBER OF SALES PENDING

East Side Residence and Factory Sites Already Secured.

A number of East Side sales are pending, which cannot be closed up until the holidays come to an end, but they indicate a fairly active real estate market for residence property notwithstanding conditions. Pending deals will be closed up on a long list of sales on the East Side as soon as finances settle down to normal conditions. Dr. F. A. McIntire, a physician of Philadelphia, who has been spending his vacation in Portland every year, has purchased six lots in Rose City Park. He announces that he will erect a residence costing at least \$10,000 and make his home here. Dr. McIntire expects to come to Portland with his family next year.

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R. A. Proudfoot, hotel, \$85,000. Buckman Sisters, business block, \$45,000. W. L. Morgan, business block, \$45,000. Masonic Temple, \$25,000. Redemptorist Fathers school, \$10,000. Catholic clubhouse, \$15,000. Portland Rowing Clubhouse, \$5000. G. W. Worman & King, barn, \$25,000. Biack-McCall Company, warehouse, \$25,000. J. H. Nolte, business-house, \$10,000. Multnomah Camp, No. 77, \$9000. German Lutheran Concordia College, \$10,000. St. Francis Church, \$125,000. St. Francis Academy annex, \$10,000. E. J. Haight, business building, \$25,000. M. E. Thompson, bank building, \$15,000. Patton Home, addition, \$2000. S. Allright, business building, \$25,000. Central Christian Church and manse, \$28,000. Methodist Episcopal Church South, stone church, \$75,000. Pacific Bridge Company, dock, \$15,000. Machinery Company, Grand avenue, factory, \$15,000. Lewis Montgomery, dwelling, \$15,000. William McMaster, dwelling, golf links, \$20,000. Mrs. A. T. Webb, apartment, \$3000 each, \$75,000. These figures do not include the building for John Deere Company to cover a half block on East Yamhill, between First and Second, to cost \$100,000. Plans are being prepared for this structure. Also architects are preparing plans for a big apartment-house on Hawthorne avenue for the Deita Building Company that will cost about \$20,000. T. L. Jones is preparing plans for a ten-room schoolhouse for Waverly-Richmond district and a four-room addition for the Vernon building. These two buildings will cost about \$80,000. Plans also will shortly be prepared for a high schoolhouse to be erected on a three-acre site in Patton tract for Albina and Peninsula, to cost at least \$150,000. St. Stephen parish, recently organized on the East Side, will organize a building committee the present month. It is intended to erect a school and chapel on the parish property, between Forty-

Concrete Building Nears Completion

The reinforced-concrete five-story building of R. A. Proudfoot, on the corner of East Third and Burnside streets, is being completed. The cost of this building is much more than was expected. It will be \$65,000 whereas the estimate was \$50,000. This increase is due to the fact that more modern improvements were added to the original specifications. The buildings will be fire proof, floors all being solid concrete with supporting beams. It has been leased by the Star Brewery Company for a long term of years, and will be run as a hotel by parties who have taken a sublease on it. Provision has been made for a roof garden on the top, an electric elevator will be operated. The top floor is of heavy plank laid on concrete, and will have a floor of heavy canvas heavily oiled and painted. The building will be finished and occupied by the first of the year.

Masons to Have Beautiful Home.

The Masonic Temple on East Eighth and Burnside streets, will be completed by December 15. It will be occupied by the Masonic lodges of the East Side about the first of the year. Walls are of white glazed brick, which while not a dead white color present a clean, beautiful appearance, and which will be finished with the usual ceremonies of the order. With exception of Hawthorne Lodge all the East Portland lodges will occupy the building. The second floor is taken up with the lodge hall and committee rooms.



You cannot imagine what a pleasurable emotion it is to buy a lot, build a home upon it, and then quit the old habit of paying rent and settle down for life in your own little castle in Rose City Park. You can have a home of your own in Rose City Park. See us.

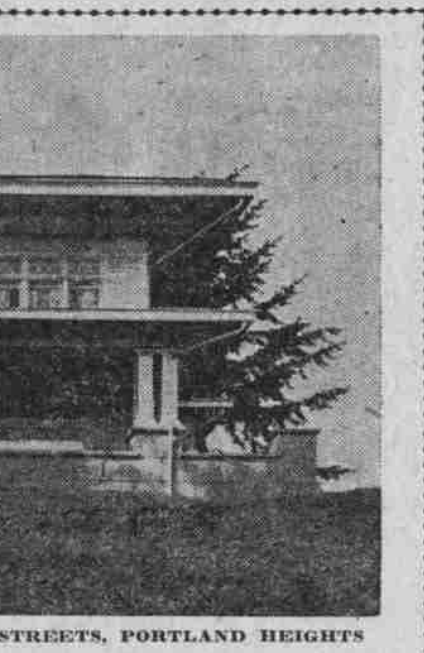
HARTMAN & THOMPSON—BANKERS—CHAMBER OF COMMERCE

ITS MINUTES NOT MILES

That makes the distance to your home. When you live out on the high ground of the Peninsula, half the time is spent in getting through Holladay's. Once get away from the crowded streets, crossings, curves and bridges, you go faster. A few blocks of residences at the other end don't make much difference. Think of the difference in price! Half of the minutes out, a quarter block costs \$5000 to \$6000—the whole distance out, \$450 to \$600. Same service; same fare; same cars; same neighbors.

Building restriction guarantees the surroundings. Come in and talk to me about it—I'll take care of you.

HOLBROOK PHONE 5396
250 STARK



RESIDENCE OF E. L. THOMPSON, CARTER AND TWENTY-FIRST STREETS, PORTLAND HEIGHTS

less buildings are completed. Then there are in architects' hands orders for plans and specifications for several important improvements which are to be undertaken in the Spring, notably the Falling, at the corner of Yamhill and Fifth, and probably the McGinn, at Seventh and Washington.

New hotels are rapidly nearing completion and early in the year at least four will be ready for opening. These are the Cornelius, Alexandra Court, Lamson and Proudfoot. Apartment houses are springing up like mushrooms for this class of buildings is growing more popular for dwelling purposes than flats.

GASOLINE USED FOR FUEL

Architect Builds House in Piedmont

Without a Chimney. Fuel expense and smoke nuisance are partly relieved in the first instance and entirely done away with in the second in a new house at Piedmont. Architect Faber has arranged to heat and light the dwelling by means of a gas-oil furnace, installed in the basement. Mr. Faber says he thinks from trials made of the new furnace that it will make a revolution in house-building, as in the first place it does away with chimneys, and in the second, is safe and economical. The only weak part in the scheme is said to be the liability of a short supply of gasoline in Portland.

Church Will Cover Half-Block

Material taken from the north side of the block on the south side of East Pine street, between East Eleventh and Twelfth streets, where the new edifice of St. Francis Church will stand, is being carried to the site of East Stark street. About 200 cubic yards will be moved to make room for the basement of the church. The plans provide for an ample basement, a large assembly hall and smaller rooms. It will be the clubroom and social department for the young people and the various social and religious organizations of St. Francis parish, which has a membership of over 1200. The church will occupy the whole of the north half of this block. Sixty feet will be the width of the church, but the long extensions for the towers will bring the extreme width up to about 100 feet. Until the new church is ready the old frame church will remain at the corner of East Eleventh and Oak streets. The home of Father Black, the pastor, has been moved to the court between the old church and the Academy, in the center of the block. It is estimated that the new church will cost \$125,000, but it may cost more, that depending on the decorations of the interior.

SELLWOOD IS AFTER CAR SHOPS

Movement in Board of Trade to Secure Proposed Plant.

At the meeting of the Sellwood Board of Trade Monday night Councilman A. N. Wills announced that the Portland Railway, Light & Power Company contemplated the erection of a plant for the making of its own cars in Portland instead of having them turned-out in the East, so that all the money it has been sending out of the country for cars should be distributed in Portland. Options, he said, had been obtained on two tracts for this plant on the Mount Scott railroad. The Board decided that such a plant would be a good thing for the suburb of Sellwood and appointed a committee to endeavor to induce the railroad company to look with favor on that suburb. The company owns a 30-acre tract south of the Etacada branch just

BUYS FOUR FLAT BUILDINGS

Hoyt-Street Property Changes Hands at Good Round Figure.

Four flats occupying a full lot at the southwest corner of Eighteenth and Hoyt streets, have been bought by W. C. Walker through the agency of Reed, Fields & Tynan for \$15,000. T. B. Foster was the former owner and he in turn bought a vacant lot on Marshall street, between Twenty-first and Twenty-second streets, for \$4000, on which a modern high-class dwelling is to be erected.

NEW ACHESON BLOCK SOLD

Bought for \$47,000 as Investment by Portland Man.

With the building only partly occupied, the new J. M. Acheson structure on Fifth street, between Alder and Morrison, is reported sold to W. F. Matlock, of Boston, for \$47,000. The building stands on ground belonging to the Borhles estate, which is under lease for 11 years. Three or four tenants only recently moved into part of the building, but on account of its desirable location the remainder will doubtless be rented in a short time.

PLENTY OF WORK FOR WINTER

More Office Room to Be Provided in Near Future.

The pressing need of more office buildings has been relieved to some extent by the completion and occupancy of the Cook, Wells-Fargo, Rothchild, Falling, Acheson, Swetland and Buchanan, and this relief will be further extended in the near future when the Corbett, Board of Trade, Baldwin-Downing, Commercial Club and some

east of the Southern Pacific Railroad, purchased several years ago that may be used for this plant.

It is understood at Sellwood that one of the proposed clubhouses for the carmen will be built on the Oregon City line just north of the Golf Links. This point is midway between Milwaukie and Sellwood but practically in Sellwood. Carmen live both in Milwaukie and in Sellwood, and a clubhouse built on the main line to Oregon City and Etacada would be convenient to the men on those lines. The other clubhouse, of course, will be built near the Piedmont car barn.

Make Home Capital Work.

PORTLAND, Nov. 9.—(To the Editor.)—I wish to call attention to the fact that there is a great amount of latent wealth stagnating on the Pacific Coast. Now why should not this idle capital be used in financing Oregon's new railroad and industrial deals, instead of borrowing money from Eastern bankers?

MORE SALES OF ALBINA LOTS

North East Side Property Is Taken at Advanced Prices.

Lot 4, block H, Albina, was sold October 23, by W. H. Nunn for \$4000. Yesterday Mr. Nunn reported that he had sold the adjoining lot, No. 5, to William Hey for the same figure. The lots are improved with small cottages of little value. The seller in commenting on these sales says: "I think this speaks well for the public confidence in the value of real estate in our city and of Albina property in particular, when you consider that I received a first deposit on this second sale after our banks had adopted the clearing-house system."

GOOD RECORD IN VANCOUVER

Farm Lands in Demand in Neighboring Territory Across Columbia.

The real estate firm of Thompson & Swan report that in the past 10 days over \$45,000 has been invested in farms and lots in the vicinity of Vancouver, Wash. These purchases were said to be permanent and not speculative. Among the acreage sales are the following: One hundred and four acres, \$4800; 20 acres, \$2100; 12 acres, \$1000; 5 acres, \$1300; 4 1/2 acres, \$22,000; 21 acres, \$7000; 40 acres, \$3000; 157 acres, \$2500; 5 acres, \$1200; 2 lots and houses, \$3500.

"Watchman, What of the Cow?"

PORTLAND, Nov. 9.—(To the Editor.)—This is an open letter to M. J. MacMation, attorney-at-law. We, the Old Sports who frequently congregate at a front-street hotel, have read with a great deal of pleasure, interest and instruction, your letter in last Wednesday's Oregonian upon the absorbing topic of finance;

and our deep appreciation, not only of the literary value, but of its intrinsic worth, have caused us to enter into a deep, profound and protracted discussion especially of: "What became of the cow?" We have settled the age of Ann. Long ago we solved the "Fifteen Puzzle." But we are unable to determine: "What became of the cow?"

THOMAS HUNTINGTON, President of the Club.

Property Too Valuable for Cottages.

According to a contractor familiar with conditions on the East Side for ordinary cottages, land has become too valuable between Grand avenue and East Twelfth street for that class of building, and that flats or expensive dwellings will henceforth be built in that district. A considerable number of flats have been built already and others are being built in this territory. It has been found that the flats rent very readily. On the East Side there are but few vacant houses for rent anywhere.

Recovers Armada Anchor.

LONDON, Nov. 2.—An anchor, supposed to have belonged to one of the vessels of the Spanish Armada, was recently recovered from Rye Harbor by a trawler. R. P. Burrs, a local resident, who purchased it, has presented it to the town, and it has been placed in the Old Battery Gardens.

Grandson for the Kaiser.

BERLIN, Nov. 2.—Crown Princess Frederick William gave birth to a son at 9:30 o'clock this morning. The first child of the Crown Prince was born July 4, 1905. The couple were married June 5, 1905.



RESIDENCE OF H. C. CAMPBELL, TWENTIETH AND CARTER STREETS, PORTLAND HEIGHTS.



RESIDENCE OF JAMES COOK, TWENTIETH STREET, PORTLAND HEIGHTS.