

DEALS THAT TELL OF REALTY MARKET

Sales Involving Large Amounts Have Strengthening Effect on Conditions.

T. B. WILCOX SHOWS FAITH

Future of City Recognized by Investors as Assured and They Believe Valuations Will Not Be Lowered.

It was a case of the unexpected happening when two big realty transactions were announced in a single day last week, amounting to upwards of \$400,000 in consideration, at a season when a dull condition of the market is contended upon. The majority of realty dealers in Portland have been saying for the last few weeks that nothing much could be expected in their line before Fall, basing the opinion on past experience. The Portland realty market, however, no longer can be predicted on figures or conditions of a few years ago, for new valuations are being made in shorter and shorter periods, and the Portland of today is a new Portland, whose history began with the world's fair in 1905.

In the record of building operations there have been more large structures erected in the last five or six years than in the rest of the history of Portland put together, and in the matter of residences the proportion is greater by far. These new buildings, occupying vacant lots, as a rule, naturally lessening the available realty of that character, with the result that city lots with inferior improvements must be looked to by investors who would build good income-producing buildings in the older districts of the city.

Shows Confidence in Portland.

T. B. Wilcox is recognized as one of the best authorities in Portland on values, both of real and personal property, and when a purchase is made by him of such size as the quarter block at Seventh and Stark, in the very heart of the city, it may be taken for granted that he regards the price paid, \$100,000, as a fair one, and yet one that will bring a good percentage of revenue when built upon with a structure commensurate with the demands of the locality and prospects for the city's continued advancement. Mr. Wilcox has frequently announced his belief in the present importance of this city and its ultimate position among the great cities of the country. He has by this purchase, and announced intention to build a creditable structure on the site, given the best and most convincing evidence of the sincerity of his utterance.

With men of the standing of Mr. Wilcox moving in the direction of improving the same opinion in this regard—the effect on the realty market will not be long materializing. Since Thursday, when the two big deals were announced, that of the Stark street purchase and that of the Kings Heights sale of acreage through D. E. Keasey, carrying a consideration of \$288,000, realty men have changed the tenor of their talk. Where they said before that an active market was to be expected in the Fall, they say the market is all right now and has been straight through for two years, at least. There was a little timidity, they now recognize, a few months ago, but that has passed, and the opportunities are here for as good investments as ever there were.

No Boom Symptoms.

Valuations on desirable pieces have not been allowed to soar to the danger point, and while nearly every sale of consequence made in the last year or two has brought high prices, there has been no evidence of unhealthy inflation. Every day there is more or less business done by each dealer in realty, either in city and suburban property or acreage, and while not all have "pulled off" big deals with such frequency, there is a steady increase in the handling of "small" sales, which when totaled at the end of the month foot up a handsome figure.

The Melinda Heights sale is important in more ways than in the amount involved in the transaction. For it was the first put on the market shortly another tract of desirable residence sites, and at the rate such sites have been picked up in the past year or two, the new ones will not long remain in present hands. The future of Portland Heights has been assured for some time, and this addition to available building sites will be ready to keep up the supply when the present lots begin to command fancy prices.

Summer Dullness Absent.

But with all this attention directed to the Heights, East Side new residential districts are not lost sight of by any manner of means. Selling agents seen during the latter days of the week to a man reported sales of lots all along the outskirts of the great East Side to be keeping up to a remarkable extent. One agent remarked that he was at a loss to account for the continued activity in the market for lots in the recently platted districts meaning the last few years. He said sales were being made not only to citizens of Portland and Oregon, but a large number to people of other states, and that the coming of summer so far had but little effect on the volume of business done.

"And the best thing connected with the business is that desirable houses are being built all over these new districts at a rate that exceeds anything I've ever heard of elsewhere," he continued. "I have come to the conclusion that if I had a lot of money to invest, I'd start out on the street and take the first piece of Portland real estate offered to me. I would scarcely ask where it is located, so confident am I that a man cannot make a mistake in buying realty in this city and suburbs."

Outside Capital in Hand.

There continue to be reports of outside capital in the hands of some of the leading brokers for investment in income-producing realty, and there continue to be the same reports from these leading brokers that the class of property desired is not in the market. A solution of the matter will certainly come in the next few months, according to one of the oldest realty men in the business. He explains that the so-called business district of the West Side must be extended north and south, and that, as a matter of fact, is so extending, gradually but surely. The result is that business blocks bordering the old defined district are attracting attention, and will be accepted by outside investors when they study conditions as they really exist.

FAIR BUSINESS INDICATED

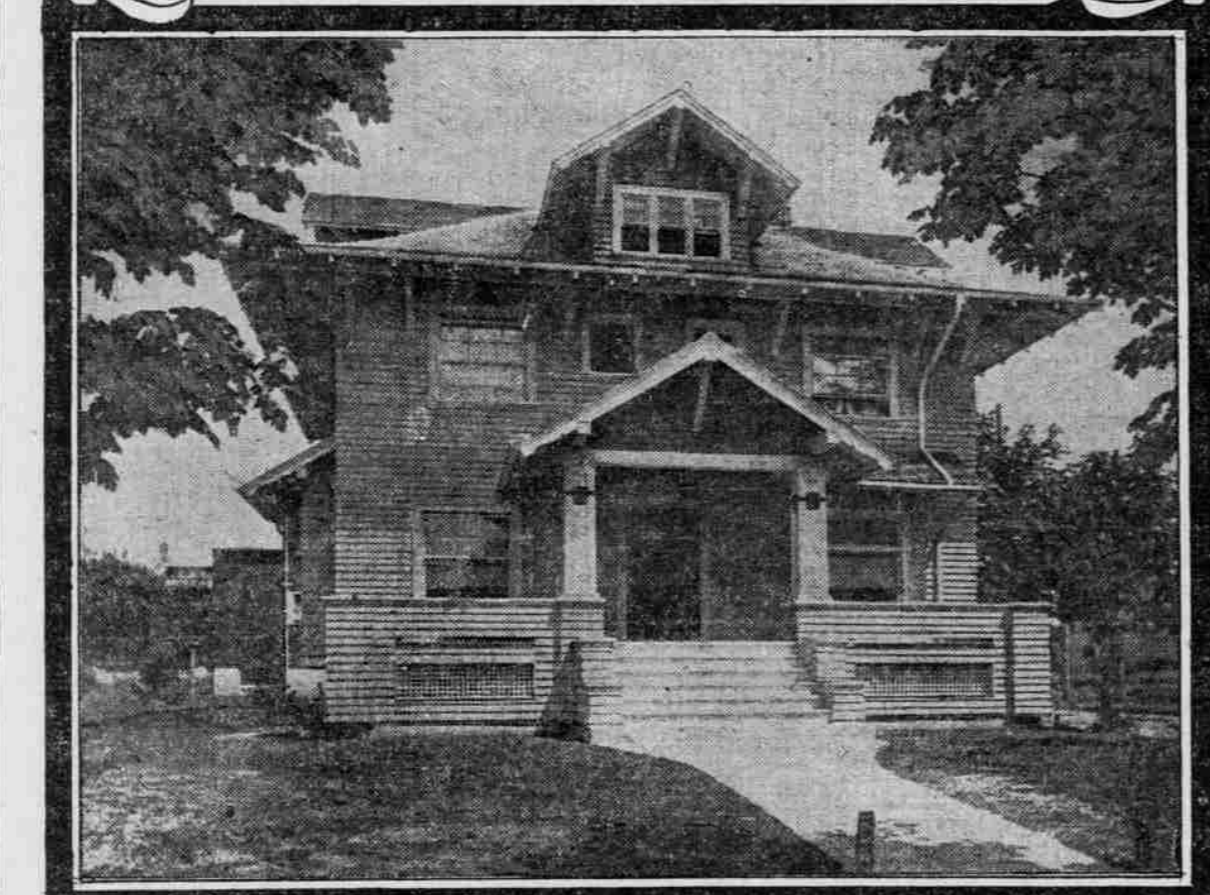
Residence Property Sells in Old Part of City.

Several deals for "city" lots and residences were made last week which indicate that whenever an owner of prop-

HOMES LIKE THESE ARE SPRINGING UP ON EVERY HAND, DENOTING PORTLAND'S GROWTH



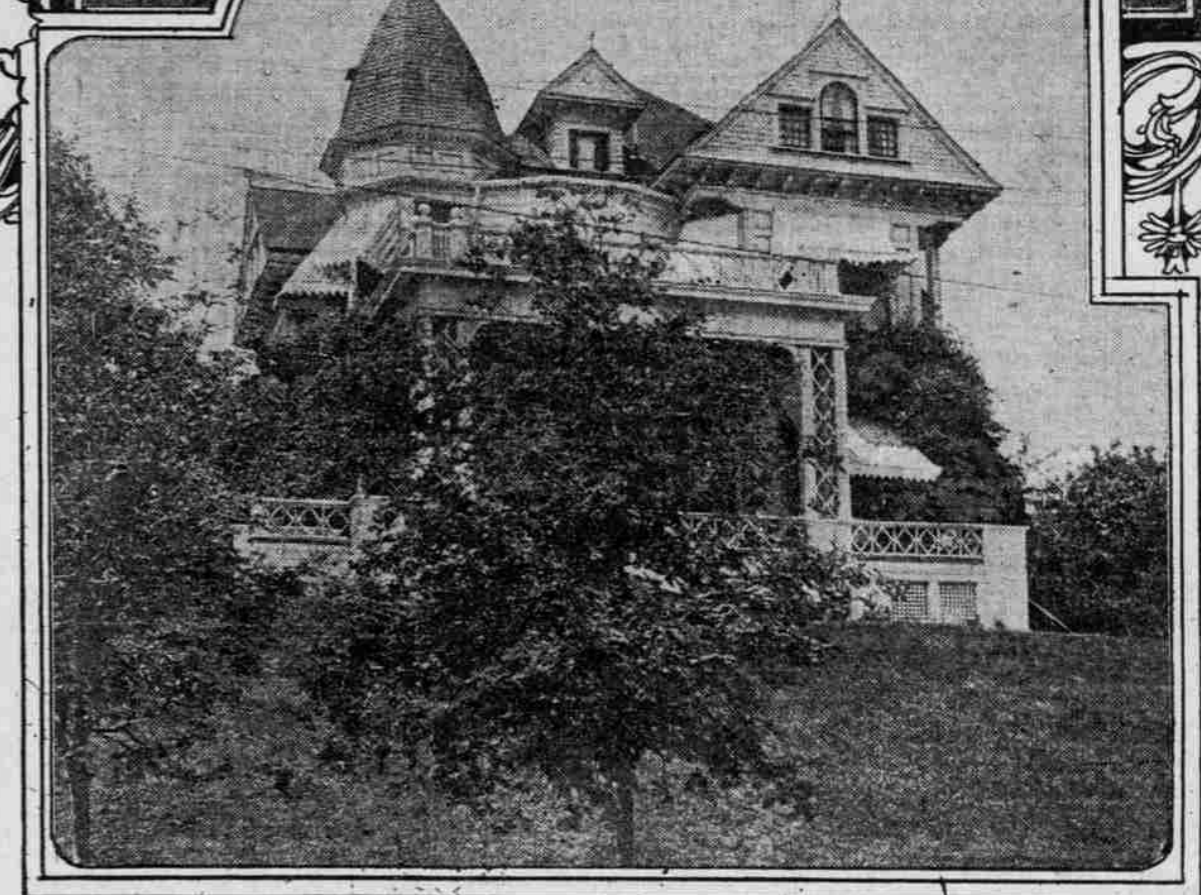
W. B. GLAFKE!
1148 THURMAN ST



BEH. F. BERGER... 17TH AND TILLAMOOK STS



MAURICE GOODMAN
1110 THURMAN STREET



MERRITT L. HOLBROOK... 1166 THURMAN ST

CONTRACTORS' WORK AHEAD

LARGE BUILDINGS UNDER WAY AND BEING STARTED.

Hundreds of Business Houses and Dwellings in Process of Erection in Portland.

Among new buildings of an expensive character that are about to be started, or which are under way, are the following:

Meyer & Frank, 10-story department store building at southeast corner of Sixth and Alder streets.

Y. M. C. A., at Sixth and Taylor.

Y. W. C. A., at Seventh and Taylor.

One-hundred-thousand-dollar warehouse and dock of the Spokane, Portland & Seattle R. R., at foot of Raleigh.

Farlin & Orendorf warehouse, Southern Pacific and Belmont.

Wallace & Devlin, warehouse, same locality.

Cadwell & Burkhardt, office building, Second, near Alder.

Oregon Hotel annex, Park, near Stark; Fenton Building, Seventh and Ankeny.

Pacific Paper Company, Fourth and Ankeny.

Lombard, Fifth and Stark.

Good Samaritan Hospital, new wing, T. B. Wilcox, Seventh and Stark.

Chinese office building, Seventh and Yamhill.

Union Meat Company, packing plant, Columbia slough.

Rosenblatt Hotel, Tenth and Alder.

Crane warehouse, Thirteenth and Irving.

Blumauer-Frank Drug Company, West Park and Everett.

Chinese building, northeast corner Flanders and Fourth.

Arthur L. Finley building, Sixth and Salmon.

Portland Trustee Company, Pennoyer block, for Olds, Wortman & King.

Board of Trade, Fourth and Oak, being occupied.

There are several others of little less estimated cost, which, with the foregoing, make a list of building operations in sight of much significance to those who are interested in Portland's extraordinary progress toward becoming a leading city of the country. In the list given above no record is taken of new church edifices and schoolhouses, apartment houses and flats, which, if added, would make a list two or three times as long. About 1500 new dwellings are under process of erection, and every month adds upwards of 400 to the starting class. No estimate can be made of the average number of dwelling houses reaching completion each month.

NATIONAL BOARD IS FORMED

Real Estate Dealers Organize in Central Body.

There was organized at Chicago, May 12, an association composed of 39 real estate boards and exchanges from different parts of the country. This was but the start of what is expected to be a National body, with a membership embracing every city of importance in the United States.

At the meeting called for organizing this association there were delegates from the Real Estate Association of Birmingham, Wash., Los Angeles Realty Board, Seattle Real Estate Association, Tacoma Real Estate Association and California State Realty Federation.

The constitution adopted by the association declares the object of its formation to be "to unite the real estate men of America for the purpose of exerting effectively a combined influence upon matters affecting real estate interests."

As one outcome of the formation of the association the executive secretary has issued the first number of United Realty, which is published under the auspices of the association and which is to be the exponent of matters affecting real estate interests in all parts of the country. This initial number is given over largely to a complete record of the proceedings of the convention and newspaper comments, the latter being exceedingly eulogistic of the aims and purposes of the body.

Defense of the American Navy.

The third broadside from the pen of Rear-Admiral W. L. Capps, in reply to the criticisms of Henry Reuterdahl, appears in the July Sunset. The author does in this, his third article, on the much-discussed direct ammunition hoist.

DEPARTMENTS KEPT BUSY

INSPECTOR OF BUILDINGS AND PLUMBING RUSHED.

William Hey Invents Sanitary Drinking Fountain, Which He Declines to Patent for Self Gain.

Guy E. Dobson, City Building Inspector, who was, before his appointment deputy under W. Irving Spencer, is displaying much activity in the conduct of the office. He recently took a stand in opposition to the Council grant of a special permit which he contended successfully was contrary to the provisions of the building ordinance, and now has proposed an amendment to that ordinance with the object of doing away with wood buildings used for theaters. With his chief deputy, W. K. Bevie, and the Inspector of Plumbing, William Hey, the departments are kept busy to the limit of capacity for work in keeping abreast of the demands upon them incident to the extraordinary building operations under way and projected.

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BEAVERTON-REEDVILLE ACREAGE HOMES

"The Pasadena of Oregon"

21 Acres, 8-Room House, Price \$7000. \$2000 cash.

11 Acres, 7-Room House, Price \$4000. Terms.

10 Acres, 7-Room House, Price \$4000. Bargain.

Go with us any day in the week to see these tracts. Call or phone A 3500. 245 1/2 Stark Street.

Our 5 and 10-acre tracts in this locality are becoming more and more in demand. They may be selected in any stage of development from the unimproved timber tract to the highly improved land with fine buildings, orchard, etc. These lands will yield a handsome return on the prices asked, and by reason of their proximity to Portland and the great development, including electric lines, will increase very rapidly in value. \$150 to \$250 per acre, and on very easy payments.

Within 10 miles of Portland, on good public road, one-half mile from good railroad station, facing public school; 10 acres 2-year-old Winter apples, rich soil, good well of water, good house and other outbuildings. \$2000 cash, balance to suit the purchaser.

A well-improved, highly cultivated tract, located on good public road; has a 7-acre apple orchard of best 2-year-old Winter apples, good well, house and outbuildings. \$1000 cash, balance easy payments.

Highly cultivated, facing two public roads; all well fenced; small orchard, two wells, new barn, chicken-house, etc. One of the best buys within 10 miles of Portland.

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