

PORTLAND REALTY CONTINUES ACTIVE

July Trading in Business and Residence Property Unusually Brisk.

ATTRACTS FOREIGN BUYERS

English and Canadian Capital Is Invested in City Parcels—Several Substantial Sales Made. Building Permits Gain.

The Portland realty situation continues exceedingly active for the summer season. Dealers report that business during July has exceeded expectations. Inquiries for income property have been increasing the past two weeks, and there is every indication that trading will be unusually brisk following the summer months.

While Portland investors, as a rule, are holding off until the close of the harvest and crop-moving periods, it is to be noted that scarcely a week passes that deals of importance are not negotiated. It is the belief of brokers that political agitation is having little effect on the general market, notwithstanding the apparent inactivity of many professional traders.

Activity was notable last week in both the number and importance of sales. A fourth street income-bearing parcel was sold for \$300,000, a half-interest in a lot on Seventh street brought \$50,000, a sixth street corner brought \$40,000 and an East Side property was sold for \$20,000. In addition to these transfers, there are current reports of several substantial deals under way in downtown property that will be closed in a few days.

An out-of-town investor who figured in the week's trading was Colonel Henry Platt, of the Spokane Tri-County, who purchased a half interest in the southwest corner of Seventh and Ankeny streets from Percy Blyth for \$50,000. Mr. Blyth will join Colonel Platt in the erection of a modern structure on the site. Plans for the building, it is announced, will be completed in a short time. The sale was negotiated by Wilder Bros.

Another substantial deal was closed early in the week, when Charles Frazer and Ralph Brackett purchased from John C. C. Graves a half-block on the east side of East Third street, between East Davis and East Everett streets, for \$30,000. The property is situated in the East Side shipping district, and will be held as a speculation. Definite announcement of the Fourth street deal, it is expected, will be made in a few days.

An important deal in suburban property was the purchase of a 45-acre tract on the Section 1 line, near the E. Tasker from O. C. Graves for \$50,000. Mr. Tasker came to Portland a short time ago from Regina, Canada, and during his residence here he has invested approximately \$100,000 in Portland city and suburban property. Mr. Tasker's last purchase is considered an attractive one. Above one-half of the tract has been cleared. This portion will be subdivided into half-acre building sites and placed on the market soon. Mr. Tasker plans to erect a fine residence on the higher part of the tract. The sale was negotiated by the Tabor Heights Realty Company.

In residence sales a good business is reported by dealers. Home-building companies are continuing to erect dwellings and appear to have no difficulty in finding purchasers. In most of the new additions big strides are being made in the erection of dwellings, while in the suburban districts considerable improvement is under way.

Portland is making a big showing in the construction of new homes. In 1909 the number of homes erected was approximately 2500, in 1910, 3100, in 1911, about 3100 and this year the number will probably exceed 3500. The major part of residence construction is on the East Side. However, with the development of the West Side hills into fine home districts and with the general public improvement programme under way in the two-forty-four area, every indication that the West Side will forge to the front during the next 12 months in the construction of homes.

The total valuation of buildings issued thus far for the month already exceeds the record for the corresponding month of last year. In the first three business days in the month, the gain will probably reach \$300,000. The permits already this month show a total of \$1,586,431, compared with \$1,273,315 for the entire month of last year.

During the week there were issued 137 permits, with a total valuation of \$290,490.

The record of the Building Inspector's office for the week is as follows:

REAL ESTATE IS ATTRACTIVE

Many Big Business Men Are Owners
of Real Property.