

# DEMAND FOR SUITABLE RESIDENCES ON WEST SIDE EXCEEDS SUPPLY, SAY DEALERS

Would-Be Purchasers and Renters Besiege Offices of Real Estate Men in Vain.

BUILDINGS PROGRESSING IN BUSINESS DISTRICT

Waterfront Property is Active and East Side Shows Animation in Real Estate Line—Bungalows and Residences Going Up Throughout City.

The demand for residence property on the west side of the river, real estate dealers and agents report, is greater than ever and the demand cannot be satisfied. One operator said yesterday that he could sell within a week 20 good residence propositions on the city side of the river. Not only are desirable building lots and dwellings scarce for sale, but they cannot even be rented. There is much property that could be used for residences, but the owners absolutely refuse to sell or place any value on the land. A market is waiting for lots ranging from \$3,000 to \$5,000 in what is generally called the Nob Hill district, which shows that the people are willing to pay a good price if they can get a satisfactory location.

Rental Property Scarce. One agent, who makes a specialty of renting, said yesterday:

"I only wish I could get property to rent on the west side of the river. I have from three to five applicants for every vacant house I can get north of Washington street and west of Sixteenth. I have been in the real estate business in Portland for 18 years and I never knew the demand to be so great for desirable residence property on the west side of the river as it is today. House-owners can get almost any price they want for their property. A few years ago they were satisfied with six per cent, and now they can get eight and ten per cent net, and in some cases I know of rentable property that is bringing in as much as 12 per cent net. Not only is rentable property scarce, but there seems to be no chance of getting any. I know of several operative builders who are willing to erect from eight to ten houses in the Nob Hill district if they could only get hold of some vacant land in that section, but the owners refuse to sell, and what is offered is so high that it cannot be con-



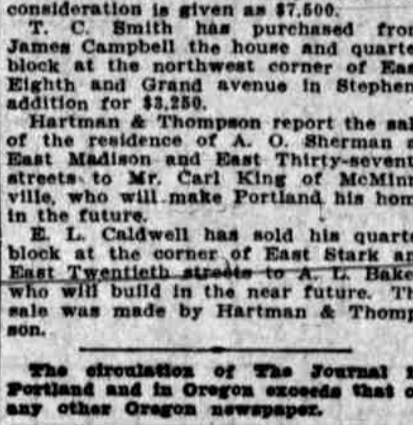
Dr. A. E. McKay's New Home, Twenty-Fourth and Marshall Streets.

close to proposed terminals of the Portland & Seattle railway. Early in the week the Moore investment company, who were the original promoters of such a warehouse district, purchased a quarter block at Twelfth and Lovejoy streets. The consideration was not announced. Yesterday announcement was made of the transfer to the Security Savings & Trust company of a part interest in the quarter block at the southwest corner of Fourteenth and Raleigh streets, which was owned by the Bentley Realty company. The consideration was given as nominal. It is believed this property was secured for the Portland & Seattle railway, for it will be recalled that the Security Savings & Trust company was the trustee through which the big transfers were recently made, and the corner now transferred

since that sale transferred once again for \$14,000, and now it has reached a value of \$22,500. Business property east of the Willamette river continues to show improvement. Two deals were made there this week which attracted much attention and several others are pending and may be announced during the coming week. Provided certain parties to the transaction return from their summer vacations and sign the necessary papers. One of the largest purchases in East Portland during the week was that made by G. P. Clerin, who paid \$22,000 for a quarter block at East Sixth and Morrison streets. A \$10,000 deal was the purchase by J. J. Kaddery and others of the half block at East Third and Davis streets. In the way of building news an-

hill street between First and Second. That business locations are in demand is evident from a statement made yesterday by Lot Q. Swetland, who is having built the seven-story structure at Fifth and Washington streets. Mr. Swetland says that all of the first floor has been leased and that the tenants will move in some time next month. No announcement of the names of the lessees will be made for another week. When Mr. Swetland was asked regarding the balance of the building he said that he was overrun with applications. "No one has any idea," he said, "of the demand for good offices. My experience has been, and the building will not be finished before December, that a man can pick his own tenants. He does not have to go looking for them and every office can be rented to most desirable parties." Mrs. Ida M. Church has sold to Patrick Douglas a house and lot on Overton street near Twenty-third. The consideration is given as \$7,500. T. C. Smith has purchased from James Campbell the house and quarter block at the northwest corner of East Eighth and Grand avenue in Stephens addition for \$3,250. Hartman & Thompson report the sale of the residence of A. O. Sherman at East Madison and East Thirty-seventh streets to Mr. Carl King of McMinnville, who will make Portland his home in the future. E. L. Caldwell has sold his quarter block at the corner of East Stark and East Twentieth streets to A. B. Baker, who will build in the near future. The sale was made by Hartman & Thompson.

The circulation of The Journal in Oregon exceeds that of any other Oregon newspaper.



New Home of L. S. Carter on Portland Heights.

sidered. Some of the big estates of this city that control property in that section could reap big profits if they would only sell or improve. The condition is getting such that I am rapidly reaching the point where I will become an advocate of the theory that the land should be taxed to the full extent of its rental value. If that was a law in this city it certainly would, I believe, open up some of these big idle pieces of real estate." Few Big Sales During Week. During the week there have been few sales of consequence. There continues to be quite active buying of warehouse sites in the northern part of the city,

may be a part of the proposed terminal site. Another sale of property not far from this was also announced yesterday, a lot on Sixteenth street, between Northrup and Overton, owned by Ignazio Conatta and others, being transferred to Thomas Fitzgibbon for \$3,000. Advance on Front Street. A sale during the week which showed the great advance made in Portland realty within the past year or two was the purchase by Henry Meister of a property on Front street, near Pine, for \$22,500. This property has advanced more than \$10,000 in two years, it having been sold in 1904 for \$12,000 and

announcements were made during the week of two new structures, permits for a large number of houses were issued and quite a number for repairs, some of which will be quite extensive. One of the more important building announcements was that Fieschner, Mayer & Co. will build a warehouse near Second and Cothurn streets and also enlarge their factory. The other was that Gay Lombard will build a dock costing about \$85,000 at the foot of DuPont street. An interesting announcement of the week was that plans are being prepared for adding a story to the Strowbridge building, which practically occupied the half block on Yam-

## Bargains Beat Banks

- \$ 350 Four choice of ten lots near 21st and Broadway—\$25 cash and \$10 per month.
- \$ 500 100x100, Kenilworth and East 23rd sts. on car line.
- \$ 750 100x100, Northern Hill Addition.
- \$ 900 Modern 5-room house and lot, Mainville—\$10 cash, balance \$10 per month.
- \$1000 Full lot, cement walks, south front, Multnomah street, near Nineteenth.
- \$1000 Full lot and 5-room cottage, near two car lines—\$200 cash, balance monthly.
- \$1300 5-room cottage, lot 75x90—\$200 cash, balance \$15 per month.
- \$1400 7-room house, lot 50x90—\$200 cash, balance \$15 per month.
- \$1450 Four lots, E. 25th, near Hawthorne ave., will divide; snap.
- \$1600 1-room house, 164—\$200 cash, balance \$15 per month.
- \$2500 New modern 7-room house, cor. Fremont and Minnesota ave.
- \$2650 Full lot, Northrup st., near 23d street.
- \$2800 New 5-room cottage, lot 50x150, Eugene st., near Williams ave.
- \$3000 Full lot, Twenty-second, near Kearney street.
- \$3150 Full lot on Twenty-fourth, near Johnson street.
- \$3250 Full lot, Johnson, near Twenty-third street.
- \$3650 Lot 50x100, cor. 25th and Marshall sts. For a few days only.
- \$4200 50x90, corner 18th and Northrup sts.; income \$44 per year and increasing.
- \$6000 7 rooms and attic, furnace, fire-places, two bathrooms; lot 42x100, Marshall, between 13th and 20th sts.
- \$7500 Elegant quarter block, suitable for flats.
- \$7500 21 acres, beautifully situated, near Fremont street and county road.
- \$8000 A thoroughly modern 8-room house, lot 50x100, Marshall street, west of 23d.
- \$10,000 10 acres on Division street, on car line.
- \$11,000 10 acres near Sandy road, east of Irvington.
- \$12,000 50x95, well improved, paying 8 per cent net.
- \$12,000 21 acres, all cleared, E. 28th and Knott sts. SPECULATION.
- \$21,000 Quarter block, highly improved; income \$2,400, paying 10 per cent net—\$8,000 cash, balance long time, 8 per cent.

See us about any of the above and many others which we do not advertise. You will be sorry in two years if you do not buy now.

LAMONT & HARRIS, MAIN 3059, 107 1/2 SIXTH ST.

## WHEN YOU BUY A LOT IN Creston

You make an investment and at the same time enjoy all the elements of a speculation. Remember our prices are very low, considering the improvements we are making.

Many Advantages Are offered to purchasers of lots in Creston, among them quick and frequent car service to the city, an abundance of good water, graded streets, sidewalks and the most magnificent view of any tract on the Mount Scott car line.

It Is Safe to Predict That this tract will have more choice homes within the next 12 months than any other subdivision in this district, and present prices will surely advance to two or three times present figures.

## Go and See for Yourself

Before they are all sold, our agent is on the ground and will deal liberally with you. Take Mount Scott car at First and Alder streets, get off at Creston; it's only 15 minutes' ride.

Western Oregon Trust Co. 301 STARK ST. A. COWPERTHWAIT, AGENT.

## Look at These

- \$2,500—Fine home of 7 rooms, lot 50x100, nice neighborhood.
- \$2,000—Good 7-room house with lot 35 1/2 x 125 ft.; modern; good buy; terms.
- \$3,000—Fine 9-room house, lot 50x100, all modern; very pretty place.
- \$2,500—8-room house, St. Johns; lot 100x100; modern throughout; splendid bargain; terms.
- \$1,850—Fine St. Johns home, 7 rooms, lot 50x100, very modern; terms. Now is the time to get into St. Johns.
- \$2,800—Fine east side home, 8 rooms, 33 1-2 x 95 lot, modern; terms.
- \$4,500—Fine 10-room house, lot 50x100, modern every way; house cost more than we ask for the house and lot; easy terms.

Tom M. Word Real Estate Co. 330 STARK ST.

## 10 Dollars Down AND 10 Cents a Day

Will pay for a lot 25x100 feet at University Park, the business center of the peninsula. Bull Run water, 15-foot alleys, 100-foot boulevards, Portland public schools, near car line, near university, near new factory district. Come soon before all are sold.

FRANCIS I. M'KENNA University Park, Phone Wood-lawn 239.

## FIRST STREET

25x100, with 2-story frame building, on First street, near Washington—\$15,000.

50x100, with 2-story brick, on First street, only \$23,000.

Corner, 50x100, on Burnside and 11th streets, \$20,000, terms.

The Healy Investment Co. 210-212 Abington, 100 1/2 Third St.

## OWN YOUR HOME



\$2200—\$200 Down and \$20 and interest monthly payments—See The Dunn-Lawrence Co., 149 1/2 First St.

## INVESTIGATE THESE BARGAINS



## THIS HOTEL COMPLETE FOR \$5,000

21 rooms, office, parlor, dining-room, kitchen, completely furnished, everything new, land 100x150 feet; building, barn, outhouses, good well and tank, 2 cows; in prosperous railway town in Willamette valley; good business. Trade for part. Investigate this. 20 acres irrigated fruit land, Umatilla county, near depot and packing house, on main county road, 10 miles from growing city; 2 new houses, barn, large sheds, large chicken-house, two smaller chicken-houses, woodshed and washhouse, straw shed, good well, good cellars, ones with cement bottom and tile drain; over 1,000 bearing apple trees; 500 peach trees, acre new straw-berries, 1 1/2 acres grapes, 25 cherry trees, loganberries, other small fruits, all fruits best varieties; enough young nursery stock to plant entire place. New electric line will run close; watered by two mountain streams. Can be divided into two tracts, with fruit on each—\$3,500. 2,700 acres, finest stock ranch in Willamette valley, 7 miles, on level road from railway, level and rolling hills, open and oak with some fir timber, well watered, good soil—\$7.50 per acre. 400 acres, close to Oregon City. Can be divided—\$48 per acre. 140 acres, 1 1/2 miles from Oregon City, on good road; 70 acres in cultivation; fair house; 5 acres orchard, living water, land very rich, no rock, no stumps in fields—\$24 per acre. 400 acres best wheat land in Pelouse county—\$48 per acre. 100 acres, 2 1/2 miles from Albany, fine fruit orchard, apples, pears, cherries, plums, prunes, small fruit; crops all good—\$65 per acre; \$1,800 cash, balance 8 per cent. Several good Rogus river valley farms. Come and see our list of Willamette valley lands.

Oregon Farm and Home Land Company 307 MAKAY BUILDING, THIRD AND STARK STREETS.

## City Properties

- Good 8-room house and quarter block, beautiful lawn, on east side.....\$4,000
- Good 7-room house, Upper Albina, lot 50x100.....\$3,000
- Beautiful home on Rodney avenue, corner lot.....\$3,500
- 8-room house on E. 12th and Davis, in good condition.....\$3,500

## ACREAGE

- Tracts of from 1 to 10 acres on Oregon City car line, rich soil, improved or unimproved, ranging in price from \$150 to \$350 per acre. Terms, \$10 down and \$5 per month per acre.
- 4 1/2 acres on car line, all cleared, new 6-room house.....\$1,000
- Fine 10-acre tracts east of Montavilla, \$60 and \$65 per acre.
- 2 1/2 acres on car line, all cleared, well watered, small orchard, new 5-room house, new barn, all new buildings. Also all household furniture, one Jersey cow, chickens, etc. Price \$3,000, \$1,000 cash, balance monthly.

## FARMS

40 acres 4 miles east of Oregon City, 32 acres cleared, all well fenced, well watered, small orchard, new 5-room house, new barn, chicken house and outhouses, on public road; also all stock and implements and household furniture. Price.....\$3,000 Call or write for our large list of substantial farms.

THE SHAW-FEAR COMPANY 245 1/2 STARK STREET

## TO INVESTORS

- \$27,500—For a hotel on one of the best corners in North Portland, near the depot, has guaranteed lease for two years at \$275 a month; \$13,000 cash will handle it.
- \$35,000—Choice corner on upper Morrison st.; income enough to carry it.
- \$21,000—A whole block in East Side warehouse district, close to Morrison st., with truckage facilities and improved street.
- \$25,000—A quarter block in North Portland, near depot and wharves; can show you how big income may be obtained.
- \$80,000 invested in a new building will pay 8 PER CENT NET. The property is close to Morrison st. and sure to advance in value.
- \$13,500—A 2 1/2-acre farm in Yamhill county; nearly all in crop this year; close to North Yamhill and near railroad.
- \$6000—A 1 1/2-acre farm in Polk county; all in crop this year, good buildings.
- \$6000—70x100 site for apartment-house on West Park st.
- \$6000—Will buy a choice corner lot on Third's principal street, opposite the bank, and will pay 8 per cent net.
- \$3500—Buys a 100-acre farm in Linn county at junction of two railroads and adjoining a town; half cash.
- \$2500—Choice lot on York street, the new warehouse district; truckage assured, values rapidly advancing.
- \$1500—A quarter block in South Sunnyside, where fine residences are building.

HARTMAN & THOMPSON CHAMBER OF COMMERCE

# Portland Heights and Council Crest Property

Lots, Blocks and Acre Tracts Favorably Situated FINE LOTS IN "GREENWAY" The New Addition to the Heights

Lots and Blocks in the New Addition on Council Crest will be Ready for the Market in a Few Days

We Are Prepared to Quote Very Low Prices and Terms to Suit Purchaser

## D. E. KEASEY & COMPANY

EXCLUSIVE DEALERS IN PORTLAND HEIGHTS PROPERTY Office Opposite the "Observatory" on the Heights, Phone Main 2159