

NO BARGAIN PRICES CAN BE SEEN ON PORTLAND REALTY



RESIDENCE OF CHRIS MENSINGER, 13TH AND HALSEY ST.



RESIDENCE OF GEORGE HYLAND, 15TH AND HALSEY ST.



RESIDENCE OF G. FRIEWALD, 15TH AND SCHUYLER ST.

HOME SITES ARE IN DEMAND

Higher Class Property Finds Buyers but at Good Prices.

EVERY OFFER IS NO LONGER TAKEN UP

Realty Owners Now Take the Time to Consider What Their Property is Really Worth—Good Sales of the Past Week.

"A fairly active market, with a tendency to hardened prices," to use a stock market phrase, properly describes the state of the local realty market. Since January 1 the volume of sales has steadily increased, and prices have become noticeably firmer.

Portland property-owners are now firmly convinced that the city is built on a foundation as solid and enduring as the "rock of ages," and they know that values are naturally bound to increase with the assured growth of the town. So they sell with themselves and that is absolutely certain to increase in value year after year.

Realty an Investment Now.
Brokers report quite as much trouble in securing contracts of sale now as they had when the market was much more active and prices were increasing with greater rapidity. At that time men were not sure of their footing. Events were occurring so rapidly that a purchaser found himself with a good profit to his credit before he had had time to determine the real value of his holding, with the result that he let go and pocketed his "profit." Now, however, the aspect has altogether changed. Purchasers have time to consider and are not carried off their feet by every offer that insures a reasonable profit. In other words, they regard their purchases more as investments and look to the future for either a continuous and satisfactory income or a handsome profit. The stage has been reached when it is with exceeding difficulty that the owner of a choice bit of real estate who has paid as much as 50 per cent of the purchase price can be induced to sell. Of course, there is no denying that a large amount of property in this vicinity is for sale, but it is equally a fact that there is no more real estate for sale in Portland and environs than there has been at any time during the past three years.

"Do you realize it is a fact that eight

out of every ten parcels of realty purchased in Portland at this time is for keeps," asked a Third street broker. "The amount of property purchased in Portland since January 1 for speculative purposes amounts to but little. In fact, a close study of the daily transfers will show that nearly all buyers are investors, and not speculators." The daily call for good income-bearing property and that which may be made to yield a fair return when suitably improved is greater than the supply. The most active and insistent demand just now in Portland is for the better class of residences and residence sites. During the past week several expensive dwelling-houses and dwelling-house sites changed hands.

John Mathieson purchased from M. W. Hunt and associates a triangular lot at the northwest corner of Washington street and the new extension of King street, north of Washington. The consideration was \$12,000. This is a small part of a block sold by Mr. Mathieson to the Hunt syndicate several weeks ago for \$50,000.

Some Residence Sales.
The half block on the south side of Wasco street, extending from East Eighth to East Ninth streets, has been purchased by J. C. B. Lockwood from the Oregon Real Estate company for \$9,000. The parcel contains four full lots, and it is announced that the purchaser will improve each with a modern two-story residence.

J. H. A. Pink and George S. Lewis have purchased from James F. Hill a 56-foot lot on the north side of Russell street, between Albina and Mississippi avenues, consideration \$3,750.

J. R. Cepies has sold Mrs. Katie Stamp a house and lot on Benton street, between Dupont and Dixon streets, for \$3,160.

A house and lot at the northwest corner of Page street and Vancouver avenue has been purchased by Gus Mankeitz from Otto Hoffman, consideration \$3,100.

Andrew Moline has sold to Lenora Glover a quarter block in Anna-Marie Park for \$2,225.

Frederick A. Reischer has purchased from Cord Bengtson an undivided one fourth interest in three flats on Yamhill street, between Seventeenth and Chapman streets. Mr. Reischer formerly owned a one half interest in this property.

Mrs. Mattie L. Martin has purchased from Miss L. S. Frakes a three-story apartment-house on Sixth street, between Montgomery and Harrison, and the consideration was \$15,000.

L. E. Solomon has purchased from Mrs. Rachel Levison a 62x100-foot lot on Twelfth, between Main and Madison streets, consideration \$1,500.

Purchase Keights Home.
The very attractive residence of W. S. Bridges, at 212 Elm street, Portland Heights, has been purchased by a local investor for \$15,000. The house is of the bungalow type and is one of the handsomest buildings of the kind in Portland.

H. B. Van Duser closed a deal last week with Dr. M. F. Felton for the purchase of a 60x100-foot lot on Jackson street, between Twentieth and Carter streets, for \$3,250. The property was purchased as an addition to the homestead of Mr. Van Duser, who owns the adjoining lot on the west.

Mrs. Mary N. Durur has purchased from William Brimmer a 62x100-foot dwelling site in the Buckman addition, on East Burnside street, consideration \$3,500.

Forrest M. Ayres has sold to I. L.

Please a house and lot near the intersection of East Washington avenue and East Thirty-eighth street for \$2,950.

Josephine B. Peterson has purchased from Ellis G. Bunker an unimproved quarter block at the southwest corner of Welder and East Twenty-fourth streets, consideration \$1,500.

Mrs. Charlotte Lowmeyer has purchased from Isaac Pearson a house and lot at the corner of Broadway avenue and East Madison street for \$2,000.

NO OVERSUPPLY OF OFFICE ROOMS

Since June, 1907, 1,500 New Offices Added to City's List.

ALL OCCUPIED AND DEMAND FOR MORE

Rooms in Buildings Now Under Construction All Spoken for by Prospective Tenants—Shows Growth and Encourages Investors.

The threatened oversupply of offices in Portland because of the construction of so many lofty steel and concrete structures, all devoted to office purposes, seems to be as far away at this moment as ever before. Since June 1, 1907, there have been about 1,500 new offices completed in this city, nearly all of which are occupied. Within the next four months fully 700 more will be added to the supply, and a majority of them have already been reserved by prospective tenants. A gratifying feature of the situation is that the older office buildings in the city have in no case been robbed of their tenants to fill up the new structures.

In spite of this enormous supply of office room, in a city the size of Portland, there is a present demand for all the space in the half a dozen buildings under construction, a fact which makes a steady encouragement to builders to cover the choicest unimproved sites in the downtown district with skyscrapers.

A writer in the New York Evening Post, discussing the often-heard prediction that the city of Portland is overdoing the building of office buildings, says: "Birds of a feather flock together in office buildings as elsewhere, and tenants naturally buy tenants, because as the occupants increase in number the building gains in reputation as a business center. Of course, this theory is more applicable to an office building center than to a city like Portland where the office structures are scattered all over the high-priced business district. But it is none the less a fact that an office building although it may not be advantageously located for the purpose, will soon acquire a reputation as a business center and rapidly fill with tenants."

SUNDAY EXCURSIONS TO UMATILLA PROJECT

(Special Dispatch to The Journal.)
Penleton, Or., April 11.—Excursions will be run from Penleton and eastern Oregon and Washington points to Hermiton and the Umatilla project every Sunday during the summer, according to announcement of the O. R. & N. officials. The rates will extend as far as La Grande on the east to Walla Walla on the north, and to Arlington on the west. Tickets will include the stage fare from the town of Hermiton to the big dam. This will be a great inducement.

BUYING SOLELY ON SPECULATION

Question Answered as to Property Which Will Show the Quickest Advance.

This question was recently asked of The Journal real estate editor: "What class of Portland realty is it best to buy for purely speculation purposes?" There are as many answers to this question as there are classes of property in Portland; and no trouble will be had in finding vehement partisans of each and every answer.

Disclaiming any and all intention of desire to disparage property in any part of the city, and equally as free from any wish to boost, The Journal real estate editor offers to prospective purchasers this suggestion, together with a statement of the reasons for the faith that is in him: There are in all other cities that are built upon a solid foundation, it is the high-class residence property that may be expected to score the largest advance in value.

There are two controlling reasons for this—first it is this class of holdings that next becomes available for business purposes; and second, because of the fact that it is high-class residence property, it is most sought by men of wealth as sites for homes.

It is a well established fact that men of wealth will pay extravagant prices

for residence property located in an exclusive and fashionable district. Witness the prices that are being paid for residence sites on King's heights, Portland heights and in the Nob Hill district.

The town cow is a leading subject of discussion in Durur.

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Steel Buildings and Bridges

IN STOCK—3 to 24-inch Beams. 4 to 18-inch Channels
1½x1½ to 8x8-Inch Angles

East End Burnside Street Bridge Portland, Oregon

METZGER

ACRE TRACTS ON THE SALEM LINE

These acre tracts are the choicest and most prolific soil in Oregon, and they are right on the **Finest Electric Line on the Coast**

Make your selection early. We have land to suit everyone. If you want cleared land we have it. If you want partly cleared land we have it. If you want wooded land we have it. If you want park land we have it.

METZGER ACRE TRACTS

Excellent for the production of all kinds of fruit and vegetables, berries and walnuts, and especially for cherries, being ideal for the latter. Land well watered

YOU CAN BUY AN ACRE FOR THE PRICE YOU HAVE TO PAY FOR A 50x100-FOOT LOT ELSEWHERE

ACRE REMEMBER It only takes 25 minutes from Jefferson station to Metzger station on our land. These **ACRE TRACTS** are undoubtedly the **CHOICEST**, most **CONVENIENT** and **CHEAPEST** by long odds of any in the vicinity of Portland, considering their **IDEAL LOCATION** on the west side.

Some of the level upland and rich bottom land is cleared ready for cultivation and the sites for **SUBURBAN HOMES** are **UNEQUALED** in the state. Some tracts are worth more for cordwood than we ask for the ground. Situated on the new **SALEM LINE**, with **METZGER STATION** on the property, with no river or draw bridge to contend with, you know **JUST WHEN YOU CAN ARRIVE DOWN TOWN AND JUST WHEN YOU CAN RETURN. THERE IS RAPID TRANSIT AND NO IMPEDIMENT.** Telephone service is now being put into our office at the station and we will have electric lights in a short time. **GO OUT TODAY AND MAKE EARLY RESERVATIONS**

Take Cars at Front and Jefferson.

Apply Owner HERMAN METZGER 226-228 FRONT ST PORTLAND

