

CONSERVATIVE TONE HOLDS IN REALTY

Many Investors Have Money for Portland Property on Safe Investment Basis—One Large Deal on the East Side.

Conditions prevailing in the realty market during the past week were somewhat above normal. More than the usual number of sales were made, but with one exception none of them were large enough to excite general interest. Portland never seemed to have so much money available for investment in real property as now, the result being that brokers have no trouble in disposing of anything that is at all attractive in price. Any owner who wants to let go at fair prices can undoubtedly find buyers.

One thing, however, property owners must bear in mind, and that is that prices cannot be forced to an unnatural level in times like these. There is no widely speculative movement on. Investors are ready to buy anything that promises a fair return on the money, but they are not ready to buy at prices that disclose a profit beyond the maintenance of a reasonable advance in value; but they are not ready to buy at prices that disclose a profit beyond the maintenance of a reasonable advance in value; but they are not ready to buy at prices that disclose a profit beyond the maintenance of a reasonable advance in value.

Buying is Conservative. "Conservative investing" aptly describes the healthy movement now on in Portland property. This means that property is being bought and sold on its earning capacity. Owners must bear this fact in mind and not force prices beyond those that a healthy realty market can maintain.

Transfers of realty filed for record last week reached a total of over \$400,000, although the cost may exceed that sum by \$25,000, and still be within the \$200,000 bond issue which was authorized to pay for the site and the cost of the clubhouse.

The largest single transaction reported last week was that of Gustav Friewald, president of the Star Brewery of Vancouver, Wash. property purchased from the Lund estate the block bounded by East First, East Second, East Oak and East Stark streets, for \$100,000. This is the best price so far paid for a single lot in that part of the North Portland warehouse district.

Many Sales Made. H. F. Hudson has closed a deal with F. J. Richardson for a house and lot on Northrup street, between Twenty-fourth and Twenty-fifth streets. The consideration involved in the sale was \$12,000.

Julius Helborn has purchased from Mrs. Barbara B. Dalton a fractional lot on Hoyt street, between Tenth and Eleventh streets; consideration, \$11,000.

L. L. Matlock has purchased from P. H. Schulerman a quarter block on the southwest corner of Holladay avenue and Adams street for \$18,000. This property is located near the east approach to the steel bridge.

E. J. Daly has sold to Charles Gaud three lots in Hillview addition, located to the south of Portland Heights, for \$6,000.

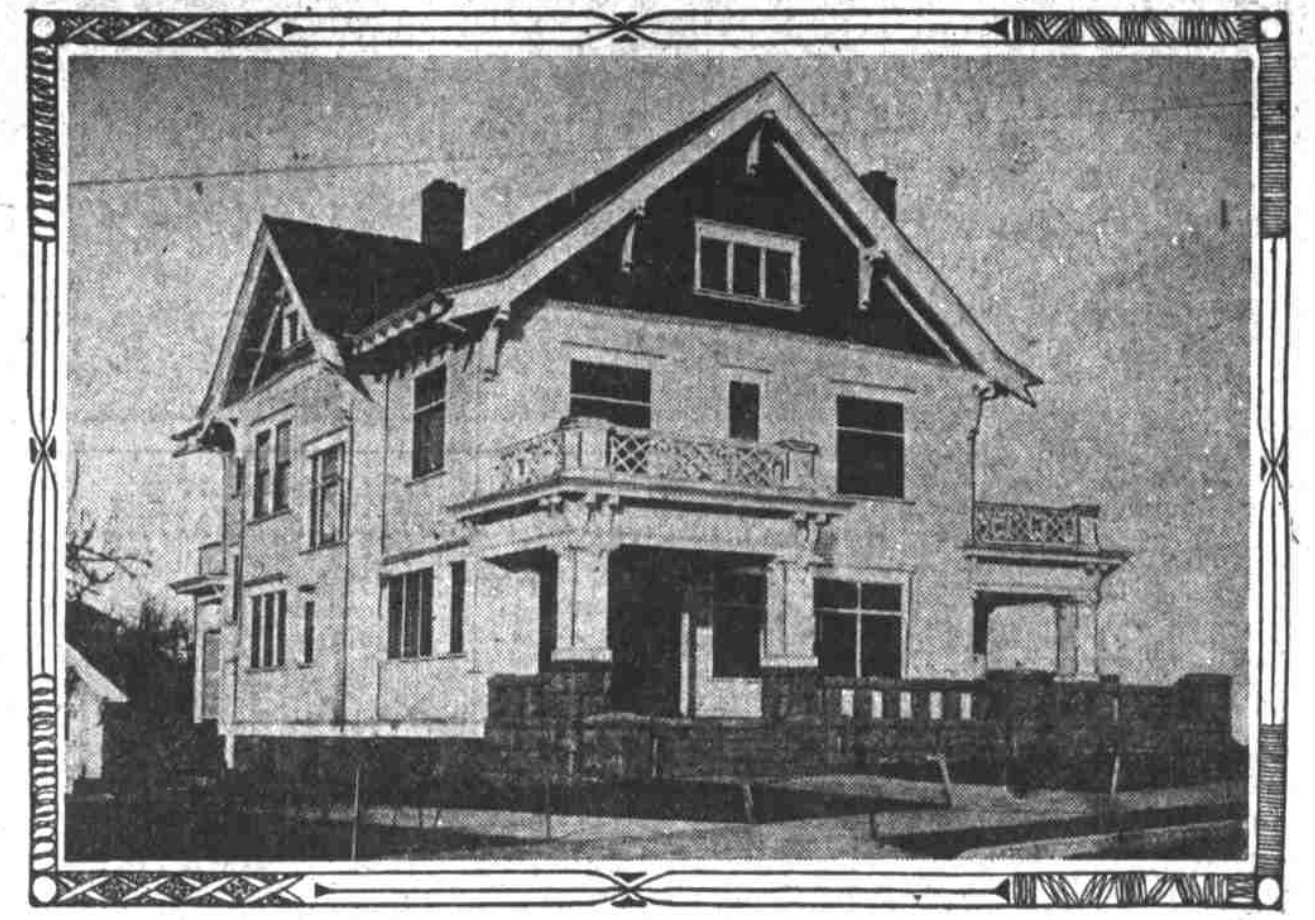
Albert Salstrand has sold a 29-acre tract in section 21, township 1 south, range 4 east, to Gustav W. Peterson for \$5,000.

C. T. Whitney has sold to Mrs. Mary E. Rosensteln his residence property on Thurman street, Willamette Heights, for \$6,500.

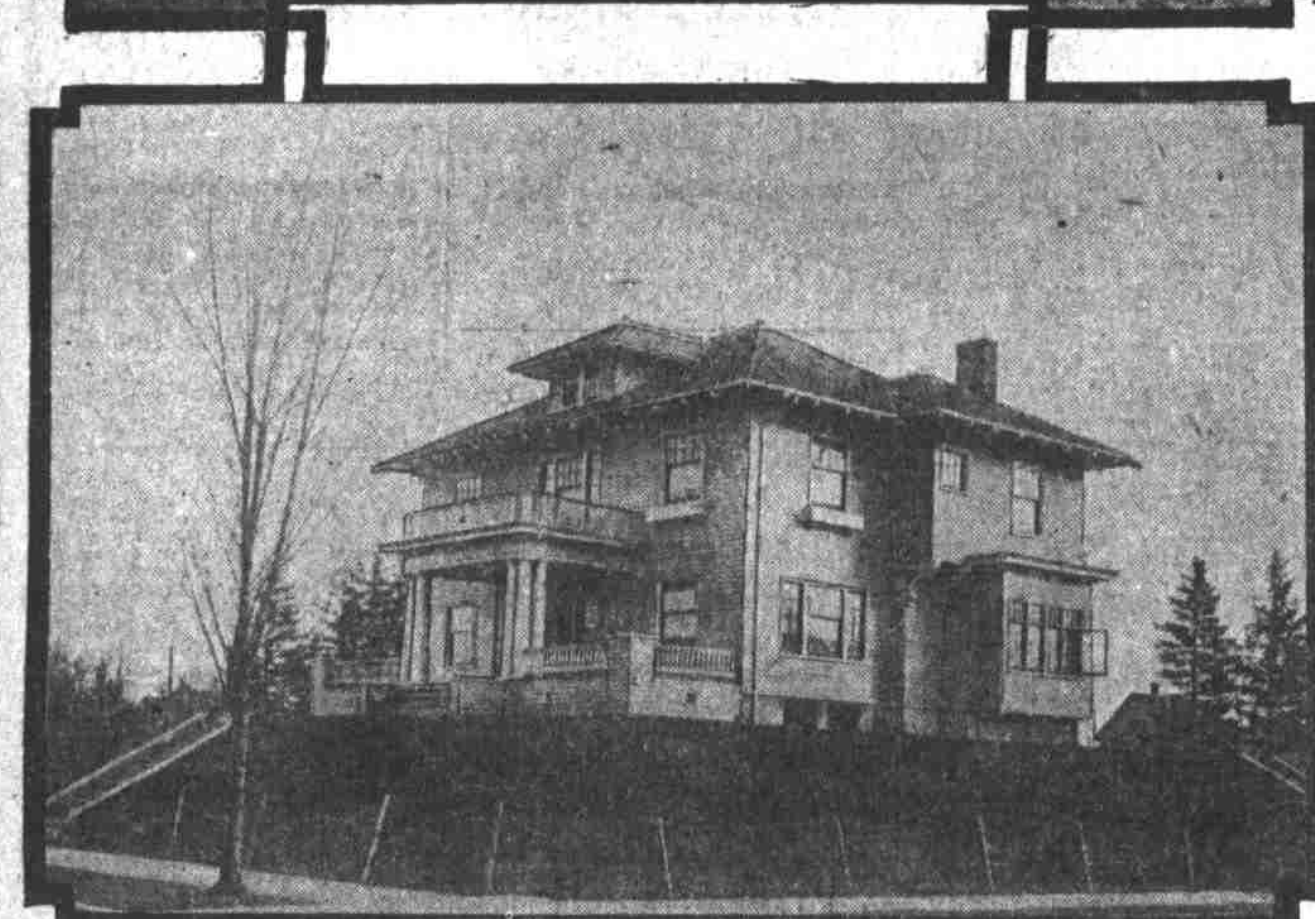
Residence Lots Sold. The quarter block on the northwest corner of Twenty-first and Johnson streets has been purchased by Mrs. Margery A. McQueen from Charlotte Taber Darling and associates for \$6,523. William Jones has purchased from



Residence of J. H. Dundore, 975 East Yamhill Street.



Residence of F. F. Williams, East Twenty-fifth and Hawthorne Avenue.



The upper engraving is the residence of H. M. Haller, East Twenty-first and Schuyler. The lower one is the residence of W. J. Zimmerman, East Twenty-second and Weidler.

REALTY AGAIN PROVES ITS ABSOLUTE SAFETY

New York Herald Says Increase in Value Is More Than Product of World's Gold Mines—Comparison With the Slump in Stocks and Bonds.

From all parts of the country, from the Atlantic to the Pacific, the great lakes to the gulf, come reports of unusual activity in the real estate market. So strong and safe a security has real estate proved itself that it commands the confidence of the small as well as the large investor more than ever.

THOMSON WILL STAY IN SEATTLE

Seattle is to have the services for another term of its present accomplished city engineer, R. H. Thomson, who has served the Puget sound city in that capacity for the past 17 years. Mr. Thomson had been considering several flattering offers from other cities and had indicated his intention of accepting one of them when the Seattle city council unanimously added 50 per cent to his present salary of \$6,000, thus giving him \$9,000 a year, which is the best salary paid any engineer in the United States by a city in Seattle's class.

WOULD SELL CITY HALL ON TIME

Wealthy Frisco Men Offer to Build Municipal Home on the Installment Plan.

Wealthy members of the San Francisco Realty Board have made a proposition to the municipal authorities of the Bay city to build a \$5,000,000 city hall and sell it to the city on the installment plan, the installments to extend over a period of 20 years. At a meeting of the board held last week, J. Rich, chairman of the committee on city hall, outlined the details of the scheme and it met with the unanimous approval of the members.

ARLINGTON CLUB IS PLANNING NEW HOME

The following sales of realty were closed last week through the agency of E. J. Daly: A quarter block on the southeast corner of Fourth and Overton streets purchased by an investor for \$25,500. The site was formerly owned by L. E. Kern and is occupied by four cottages; one and one-half lots at the head of Lovejoy street, to W. B. Peacock. The property was a part of the Barker estate and was sold for \$8250.

To H. W. Stone by Rev. Earl M. Wilbur a lot on Willamette Heights for \$1600. Mr. Daly and W. S. Cox have purchased from the Oregon Iron and Steel company a river front lot containing about two acres opposite the Rock Island club. The tract has a river frontage of 300 feet.

NEW PORTLAND MEN BUY CITY PROPERTY

The quarter block on the northwest corner of Twenty-first and Johnson streets has been purchased by Mrs. Margery A. McQueen from Charlotte Taber Darling and associates for \$6,523. William Jones has purchased from



Above is the new residence of Mr. and Mrs. Frederick C. Austen at Jackson and Chapman streets, Portland Heights. Recently Mr. and Mrs. Austen were given a surprise party and a housewarming by several of their friends. The party consisted of: Mr. and Mrs. Lewis M. Head, Mr. and Mrs. W. M. Kapens, Mr. and Mrs. Harry T. Clarke, Mr. and Mrs. E. H. Mattern, Mr. and Mrs. C. H. Lewis, Mr. and Mrs. James S. Tyler and Mr. and Mrs. W. Wynn Johnson.

STEPHEN S. WISE STIRS PEOPLE OF NEW YORK

Former Portland Rabbi Wakes Metropolis of Nation by Fierce Attack on Tammany Boss—Holds the Supreme Court Justices Up to Shame.

Stephen S. Wise, former rabbi of the Temple Beth Israel, of this city, recently caused the nation to sit up agape at his fearless strictures on seven justices of the supreme courts of New York, who had attended a dinner given by Richard Croker, the old leader of Tammany Hall. The attack of Rabbi Wise stirred New York to its depths, and made the young Jew the most talked of man in the city. It caused a peevish outbreak from the old political boss, which only added intensity to the excitement. It brought forth widespread newspaper comment universally in favor of the rabbi. In commenting on the incident, the New York World says: "Who is this man—this Rabbi Wise—who has with a few ill-tempered vocalists turned the Honorable Richard Croker upside down, figuratively speaking?"

"Many a New Yorker has asked this question within the past few days; since the militant Dr. Wise, in an address before the Ethical-Social league at the Hotel Martha Washington last Tuesday night, made remarks about Mr. Croker, Dr. Wise said the presence of seven supreme court justices at a banquet at Sherry's given in honor of the 'Old Leader' evinced that Croker does not know who Dr. Wise is.

"He is a narrow, old man," said Mr. Croker, "and he is a notoriety seeker." "He is a notoriety seeker," adds the Tammany patriarch. "But Mr. Croker does not know Rabbi Stephen S. Wise is neither a narrow man, nor an old man. Neither is he a notoriety seeker. He was born in Euda-Festh in 1872. He refused, in 1905, the biggest prize that any rabbi in America could hope to receive—the presence of seven justices when he declined to become the rabbi of the Temple Emanu-El in this city because he would not compromise his worldwide. The rabbi's salary is \$10,000, but that is only an incident. The lucky man who secures that charge need never wait for anything that money can buy. His influence is vast. He is to make an instructive comparison, the Jewish archbishop of America. That man is certainly a big prize for a young man not yet turned 35."

"So the trustees investigated and concluded that Rabbi Wise was a 'fire-brand,' and he became the unsalaried head of a 'free synagogue.' " "You are wrong," said Dr. Wise. "If you can raise the money devote it to an extension of the work of the church. I'll get along all right. I am young and strong and am not in need." "And he does get along by writing and lecturing. He doesn't make anything like the money he would have as rabbi of the Temple Emanu-El, but he feels that the gold and silver and gems of freedom are worth more to him than purple and fine linen.

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