

Quad Area REALTOR® Association

Timeline

NAR Archives – 800/874-6500

March 1910 – The *National Real Estate Journal* reports the founding of the Real Estate Exchange of Moline.

March 1911 – The *National Real Estate Journal* reports that “a real estate board has been founded in Davenport, Iowa.”

Oct. 1911 – Real estate boards have been organized in Rock Island, Moline, and Davenport, according to the *National Real Estate Journal*.

Jan. 23, 1912 - Davenport Real Estate Exchange accepted as NAR member board.

Jan. 11, 1919 – Rock Island Real Estate Board accepted as NAR member board.

June 25, 1919 - Moline Real Estate Board accepted as NAR member board.

1919? – Davenport Real Estate Exchange changes name to Davenport Real Estate Board.

1922 – Davenport Real Estate Board changes name to Davenport Realtors Board.

June 1923 - Davenport Realtors Board changes name to Davenport Real Estate Board.

Feb. 1, 1955 - Davenport Real Estate Board changes name to Davenport Board of REALTORS®.

Nov. 11, 1958 - Moline Real Estate Board changes name to Moline-East Moline Board of REALTORS®.

Nov. 10, 1959 – Rock Island Real Estate Board changes name to Rock Island Board of REALTORS®.

May 10, 1960 - Davenport BOR jurisdiction expanded to include all of Scott County.

Nov. 14, 1967 – Rock Island BOR jurisdiction expanded to include Mercer County.

May 9, 1972 (your official NAR charter date) - Rock Island BOR merges with the Moline-East Moline BOR to form the Rock Island County Board of REALTORS®.

Jan. 30, 1973 - Davenport Board of Realtors changes name to Greater Davenport Board of REALTORS®.

Nov. 16, 1982 - Greater Davenport jurisdiction expanded to include the town of Durant.

Nov. 13, 1987 - Rock Island County BOR jurisdiction expanded into Henry County.

Apr. 24, 1990 – Rock Island County BOR changes name to Illinois Quad City Area REALTOR® Association.

May 9, 2004 – Illinois Quad City Area REALTOR® Association and Greater Davenport Board of REALTORS® merge to form the Quad City Area REALTOR® Association.

to inspire and create closer fraternal feelings between agents, owners and purchasers of realty; to influence and direct legislation in reference to laws touching the transfer of realty; to encourage and direct as far as possible the investment of money which promises the greatest and safest returns; to elevate and dignify the real estate business and to encourage social intercourse and good fellowship among its members. J. J. Faricy, Secretary Real Estate Exchange of St. Paul.

Kansas City.

The project to establish a boat line on the Missouri River to relieve the freight rate situation in Kansas City has received the endorsement of the Real Estate Exchange. At a recent dinner given by the Exchange at the Hotel Baltimore, the following resolution was adopted: "Resolved, That the members of the Real Estate Exchange pledge their hearty aid and support in helping raise the remainder of the \$1,000,000 for the boat line, and that every member of this Exchange go on record as subscribing to the stock of this company, and also in giving two or three days of his time, if necessary, in inducing others to subscribe."

The resolution was introduced by S. H. Hogsett after addresses had been made by Judge W. T. Bland, president of the Commercial Club; James C. Swift, president of the Live Stock Exchange; O. V. Wilson and W. S. Dickey. The speaker called attention to the fact that Kansas City was not developing in a manufacturing way and that the progress of the city was being seriously hindered by disadvantageous freight rates. The solution, it was declared, was in utilizing water transportation afforded by the River.

A committee of twenty was formed to carry out the resolution and has already been successful in securing subscriptions to stock in the Kansas City, Missouri River Navigation Company.

St. Louis.

The St. Louis Real Estate Exchange has decided to advocate the passage of the proposed amendment to the tenement-house law now before the municipal assembly, believing that further opposition will seriously interfere with building operations this spring.

The law passed at the last session of the Assembly, which it now is proposed to amend, provided that there must be at least a five-foot passage way between any two structures two stories high. The distance between buildings was increased as the stories increased. The amendment brings the distance between buildings down to three feet, with an increase in distance as the buildings become taller.

The Exchange opposed the first law on the ground that a property owner with a twenty or twenty-five foot lot would be

prevented from erecting a small home or flat building. The Civic League, which instigated the first law, also opposed the amendment thereto.

The Exchange has held that the amended law should be so worded that it would not apply to the conversion of old residences into flats. It was shown that there are hundreds of old residences which will soon have to be remodeled into flats in order to get proper revenue and many of them are so constructed that the expense of altering them in conformity with the law, would not be justified. However, the tenement House Committee of the Civic League has refused to recede from its position and the Real Estate Exchange has thought it advisable to permit the 3-foot amendment to become a law.

Canton, Ohio.

President J. L. Robb of the Canton Real Estate Board has inaugurated a series of luncheons to be held every two weeks and eliminating the evening business session. C. A. Dougherty and J. I. Piper have been elected directors of the Board and President Robb has announced the appointment of the following committees for the year: Arbitration—David B. Smith, W. J. Poyser and Norman Raff; membership—Zettler, T. K. Harris, Mark Hambleton; auditing—Harry Fife, J. C. Harmony, and J. D. Barry.

Moline, Ill.

The Real Estate Exchange of Moline has been organized to promote harmonious action among the real estate agents of the city, to cultivate a spirit of good fellowship, and to advance the material interests of Moline. The constitution and by-laws have been drawn and accepted and officers elected as follows: President, C. F. Grantz; Vice President, D. A. Jones; Secretary, F. L. Sherman; Treasurer, M. Horstkamp; Corresponding Secretary, T. E. Lundell. Executive Committee, C. F. Grantz, F. L. Sherman, D. A. Jones; Membership Committee, R. I. Woodburn, T. W. Mather, A. L. Pulver; Entertainment, J. C. H. Read; T. E. Lundell; M. Horstkamp. Meetings will be held the third Friday of each month.

Fort Wayne, Ind.

The Fort Wayne Real Estate Dealers' Association, with its exchange features, is meeting with success and during the short time the exchange has been organized, over 200 properties have been listed. The Association is familiarizing the public with its work by advertising the advantages of exchange listing. The membership of the Association is as follows: John H. Vesey, Fred L. Barthold, Louis F. Curdes, Wallace E. Doud, Lennart & Ortlieb, George Ashley & Sons, Walsh & Kierspe, Val Rochell, K. J. Bauer & Co., William Klomp, Monroe W. Fitch & Sons,

H. C. Pequignot, C. F. Pfeiffer, B. F. Pettit, Capt. Isaac D'Isay.

Milwaukee.

The Real Estate Association of Milwaukee was organized April 12, 1902. Its officers at present are as follows: Oscar H. Pierce, President; Hugo Koeffler, Vice President; O. J. Schenck, Secretary; W. J. Krauthoefer, Treasurer. Although organized primarily for the purpose of uniting the real estate men and real estate interests of Milwaukee for mutual protection and harmony, which purpose it has successfully accomplished, the Association has been alert and active at all times in the broader field of public affairs. Since its existence it has devoted much time and effort in furtherance of the future greatness of the home city and no appeal to it for support by deserving interests of benefit to the community was ever made in vain. Considerable effort has been spent by it during its history to obtain remedial legislation affecting real estate, notably to improve the system of assessment and taxation of land and mortgages thereon and the simplification of the present system of land titles. The Association is in a flourishing condition, steadily growing, and has a bright future before it.

Cincinnati.

At a recent meeting of the trustees of the Cincinnati Real Estate Exchange, the following resolutions was adopted:

"The trustees of the Real Estate Exchange are heartily in favor of legislation that will provide a way for the annexation of desirable contiguous territory. We advocate the passage of the annexation bill introduced in the general assembly by Mr. Schwegman of Hamilton county."

Wm. B. Poland was appointed a committee of one to represent the Exchange in conference with committees from other commercial bodies.

The trustees of the Cincinnati Real Estate Exchange favor a law abolishing the state levy; thus encouraging the various taxing districts to return their real property at its "true value in money," as required by the state constitution.

They favor a law limiting the tax rate to a figure which, while it will not hamper the taxing districts from carrying on their necessary activities, will not allow of extravagance.

A committee was selected to go as delegates to the convention of the National Association of Real Estate Exchanges in June. The question of attending the convention at Minneapolis was discussed. There is some talk at joining a party of real estate men from Cleveland and Columbus to go by water to Duluth and make quite a junket of the convention trip.

It was announced at the meeting E. M. Costello was made a member of the com-

mous call, arose and said in part: "Every hotel, every office building, every theatre, every large manufacturing plant in Atlanta has been built and is owned by a southerner." Between Brotherton and Baker, on Peachtree and Whitehall streets, there is not one foot of property that is not owned by a Georgian."

Walter G. Cooper, secretary of the chamber of commerce, gave a short talk in which he commented upon the high rate of taxation on real estate in comparison with that on personal property. He also urged Atlanta real estate men to widen their interests by devoting more attention to land outside the city.

Following are members of the Atlanta Real Estate Men's Association who attended the banquet:

J. F. Ridley, J. A. Bondurant, J. H. Ewing, T. C. Holmes, J. I. Oxford, R. F. Thompson, S. J. Wilkinson, Malcomb McNeill, T. H. Pitt, Forrest Adair, E. Morris, B. H. Treadwell, Fred C. Woodall, Walker Dunson, J. N. Renfro, J. A. Cheatham, C. W. Hathaway, Albert Boylston, W. R. Turman, Jr., J. N. Kellogg, L. C. Green, Raymond Robson, Carl O. Sparrwardt, Thomas W. Jackson, Charles A. Horne, Charles Herman, A. S. Hook, C. T. Barry, W. P. Walthall, Carlos Lynes, S. M. Anderson, J. W. Cook, R. M. Mitchell, Charles H. Black, Ed. Hedden, J. L. Womack, S. L. Dallas, C. H. Girardeau, E. W. Rose, G. A. Campbell, R. A. Ryder, M. G. Couch, R. O. Cochran, F. C. Davis, A. J. Haygood, Fitzhugh Knox, L. T. F. Arnall, Thomas Cheatham, J. B. Sitton, W. B. Saunders, L. H. Zurline, John J. Woodside, A. B. Green, W. E. Barnes, J. T. Kimbrough, S. E. Davidson, M. R. McClatchey, Harris G. White, Edwin P. Ansley, H. W. Grant, Shelby Smith, J. H. Maddox, A. S. Kelly, L. O. Turner, J. L. Johnson, Frank Weldon, J. P. Sturgeon, M. H. Lucas, Cliff Ansley, W. J. Davis, R. L. Turman, J. W. Dobbins, J. H. Tigner, S. B. Turman, R. F. Cox, W. M. Scott, Thomas J. Shepard, B. C. Cheatham, Van B. Smith, A. J. Mayfield, George B. Saunders, T. C. Conway, Thomas R. Finney, Newton S. Thomas, M. L. Thrower, L. W. Little, Charles P. Glover, J. A. Dozier, W. A. Foster, G. M. McKinnon, J. C. Baldwin, A. D. Thomson, Russell C. Johnson, A. S. Adams, L. A. Woods, H. C. Blake, B. F. Burdett, O. C. Radford, J. M. Beasley, W. A. Sharp, J. J. Jones, Frank Adair, H. W. Dillin, L. S. Teague, T. B. Gay, M. F. Ramsey, S. C. Orr, E. U. Ethridge, F. P. Cook, E. L. Harling, E. J. Witt, M. C. Kiser, R. C. Little, S. W. Carson, J. P. Glone, A. J. West, H. D. Brook, H. F. West, R. C. Eve, C. W. Cochran, W. H. Allen, Earle R. Greene, H. F. Sanders.

A real estate board has been organized at Davenport, Iowa, with John H. Hynes, president; E. W. Tallman, vice-president, and Woodworth Clum, secretary and treasurer.

Exclusive Listing at Milwaukee.

Card System Used by Milwaukee Real Estate Association—Property Listed With All Members at Slight Cost.

By R. BRUCE DOUGLAS.

The genuine exchange feature of a real estate board is handled very nicely by the Milwaukee Real Estate Association, the salient features of the plan being that all descriptions are plainly printed on cards of uniform size and a complete file of all of the property listed on the association is constantly maintained in the office of each of the active members. Being thoroughly indexed and cards changed twice a month, the files are always kept up to date, and clear from all dead matter.

Only that property which is listed exclusively with some member of the board is accepted for entry in the official card system. White cards, 5x7 inches, are used, the top one inch showing on the left side the street with house number, if any. In the center of the upper line appear the

ply stating "For particulars see No. 14" or whatever his number happens to be.

New listings are mailed to the members twice a month, and with them is sent a colored card called the "Out List," containing the numbers of all cards to be removed from the cabinet because of the sale or withdrawal of the property from the market.

Upon receipt of such a listing card any member of the association knows without further notice that he is authorized to act as a sub-agent to effect a sale of the property on the terms stated, subject however, to previous sale or change of price without notice. If he gets a prospect interested in one of the listed properties it is usual for him to call up the first agent and inquire if there is any change in the list-

3 $\frac{7}{8}$ Acres. Hampton Road Land. Eb. 1
Town Milwaukee

3 $\frac{7}{8}$ Acres Gardening Land with house and barn. Hampton Road, 1 block west of Humboldt Avenue (extended), Town Milwaukee.

Will consider trade for Milwaukee Property.

A rare bargain.

Particulars from
No. 40.

Listed 11-20-07.

LISTING CARD OF THE MILWAUKEE REAL ESTATE ASSOCIATION.

words, "House," "Flat," "Store," "Cottage," "Factory Site," or other general descriptive word. On the extreme right is the card number with the city ward for the convenience of those whose regular listings are indexed by wards. Below the top inch the next three inches contain all of the usual details of size, price, mortgage, rental, terms of payments and other information concerning the property, as well as any unusual feature connected with the commission to be paid.

The lower inch shows the date of the listing and the code number of the agent by whom originally listed. The 130 members of the board have each a number, but the list of members, with their code numbers, are on a separate card, the listing card sim-

ing. When a sale is made the two agents divide the commission evenly as per association rules. Sometimes when a piece of property is hard to sell or the owner wants quick action he offers as an extra inducement one or two per cent commission to the man who actually makes the sale. This fact is also stated on the card and very often the reservation is made "Admission by Card from Agent Only."

The cards are divided into seven groups of four sections each. Each group is indicated by the capital letters A to G, while the second, third and fourth sections of each group are shown by the small letters a, b, c. The three rivers of Milwaukee, divide the city into the East, West, North and South Sides, so the capitals, A, B, C, D,

we are happy to state that we have their application in this office.

Davenport, Ia., Rock Island and Moline, Ill., the "Tri Cities," are all organized, and are just planning their winter's work. In the spring the Rock Island Exchange entertained the Moline and Davenport members at a banquet which was a very successful affair, and perhaps a plan of the three Exchanges getting together once a month will be adopted.

A temporary organization was perfected in Dubuque in the spring, but on account of vacations during the summer, no work was attempted, but they are now starting up, with a membership of about 20, and will soon have committees appointed and get under way in good shape.

We are in communication with over 250 real estate agents in cities where there is no organization and are sending them literature and arranging a systematic follow-up system and hope for the organization of a large number of Exchanges.

The list of committees appearing in this issue of the JOURNAL will be of interest to every member, and it is hoped that any ideas which may be of interest to any committee will be sent this office, where they will be recorded and placed in the hands of the proper committee. Thus it makes an individual interest which it is earnestly requested that every member will take.

* * *

Edw. F. Percival of Port Huron, Mich., member of the national executive committee, believes in the effectiveness of printer's ink, as instanced by one sheet printed slips going into detail regarding a special trade in two instances, another an 18-acre poultry farm and the third is six particularly attractive summer homes on some of Michigan's beautiful lakes. It is probably true that offers presented in this manner are quite worth while, and it may be of interest to other agents.

* * *

J. L. Head, Havana, Cuba, our associate member in that city, has been ill some weeks in Tampa, Fla. Mr. Head planned on attending the Denver convention, but was unable to do so, but he assures this office that he will be at Louisville.

* * *

Hall P. Street, San Antonio, Tex., president of the Texas State Realty Association, has extended greetings from the Texas association to President Thorpe and assures him that every effort will be made to induce the Texas Exchanges to affiliate with the National Association, and also extended an invitation for the president to meet with the Texas association at their annual convention in June, 1912.

* * *

This office is in receipt of letters from Mr. W. A. Lemieu, St. Petersburg, Fla., and Mr. W. C. Wilbur, Charleston, S. C., both stating that they are endeavoring to organize Exchanges in their respective cities, and that they are familiar with the

benefits of such an organization through having been at one time in touch with the work of the Exchange in Toledo, and this is another result of the educational possibilities of the work.

* * *

Daniel Hayes, the active and enthusiastic secretary of the Rock Island Exchange, immediately upon hearing a suggestion from the executive secretary, called up a sign painter and ordered the words, "Member Rock Island Real Estate Exchange," placed under the name Hayes & Hayes, which appears on the door of the firm's office. Four or five other members in the office at the same time also ordered this work done, and rubber stamps with the same wording are to place the imprint upon letter heads until the supply on hand is exhausted, when this will be printed in red. This is one of the most effective ways in which the real estate investor can be educated to the value of the association and what it stands for.

* * *

Another evidence of the result of the good influence of the Toledo Board is received in a letter from James G. Mackenzie, secretary of the Lima, O., Real Estate Board, stating that they have only been organized a few months, they have already realized the benefits of the organization and that they are indebted to Robt. G. Ewing of the Toledo Board for their start.

* * *

It is worth the time of every member of this Association, and every man interested in real estate matters, to read carefully the well thought out and carefully presented report of the committee on state legislation, presented by Mr. N. J. Upham, chairman at the Denver convention. This report was presented during the closing hours of the convention, and there was no time for a discussion, therefore it was referred to the executive committee for recommendation at the convention in Louisville. A careful study of this report will demonstrate that this committee will some day be referred to as are the prophets of old, for their recommendations are logical, reasonable and practical.

* * *

The American Bankers' Association are to meet in annual convention in the city of New Orleans November 20-25, this being the 37th annual meeting of that organization, and it is pretty generally understood that this Association has been tremendously effective for the financial interests of the country. In an article in the "American Banker" of August 19, 1911, appears the following statement: "Ten years ago while the American Bankers' Association and the several state associations held annual conventions, at which were discussed many important questions, but little work of practical value was handled after the conventions adjourned. Today the American Bankers' Association is a great vital force. Dozens of commit-

tees working in season and out of season handling questions of the utmost value to each individual member of the association." This opens up an interesting line of thought in connection with our association. It is probably true that as the bankers grew in numerical strength, just that much more effective were they becoming for the big things they have done the last few years, and so it seems natural that this organization to make an aggressive campaign for membership. (It is also an opportunity for encouragement, for we are hoping to profit by the papers and reports presented, and get plans under way which will give us a record of accomplishment much earlier in our organization than has been the experience with the bankers.)

* * *

The Little Rock, Ark., Real Estate Bureau is affiliated with the Chamber of Commerce, and Roy J. Stoops, secretary, is editor of the real estate department of the "Booster," which is published at Little Rock by the Chamber of Commerce and devoted to Arkansas and Little Rock industries and interests. This office is on the mailing list of the "Booster," and Editor Stoops always has matters of interest in his department. Little Rock members meet at a weekly luncheon and get right down to business by discussion of the price of various pieces of property which have been listed under the exclusive plan with the Exchange.

E. J. Rickart, president of the Rickart-Finlay Realty Co. of New York City, who recently returned on the Kaiserin Augusta Victoria from an automobile trip in Europe, denounced plans for building a stone block pavement on Broadway, New York, through Flushing to Bayside. He said: "I have motored more than 4,000 miles in England, France, Switzerland, Italy, Germany, Austria, Holland and Belgium, and that entire distance I did not see one yard of new stone block pavement being laid. It is perfectly absurd to say that the stone block pavement is necessary for heavy traffic, for the Strand, in London, which has to bear the heaviest traffic of any street in the world, has been paved with vitrified wooden block for many years. If Broadway is paved with stone blocks, it simply means a heavy depreciation in all property reached by it. The assessed valuation on our development, Broadway-Flushing, with nearly 2 miles frontage on Broadway, has been increased from \$156,000 in 1905 to over \$2,400,000 in 1911, or an increase of 1,540 per cent within six years. On this property we have expended nearly \$400,000 for street improvements alone, and the city has never expended one dollar. Now, the first money it proposes to expend is to be for a positive detriment. The paving with stone blocks will drive real estate buyers up into Westchester and over to Jersey, where they can get good roads."

77
 Kansas City
 January
 Twenty Third
 19 12

M I N U T E S.
 Executive Committee.

On January 23, 1912 at the call of the President the Executive Committee convened at the Baltimore Hotel, Kansas City, Mo. at 10 o'clock A. M. those present being:-

President, S. S. Thorpe.....Minneapolis.
 Vice-Pres, Val. H. Surghor.....Chicago.
 Vice-Pres, Gerald L. O'Reilly.....St. Louis.
 Treasurer, A. G. Bowes.....Denver.
 J. W. Shackelford.....Denver.
 Wm. H. Harwood.....Des Moines.
 Chas. I. Zirkle.....Garden City.
 V. F. Boor.....Kansas City.
 Fred G. Smith.....Minneapolis.
 C. F. Harrison.....Omaha.
 S. S. Crohn.....Pontiac.
 A. H. Hanson.....Saskatoon.
 T. H. Crotty.....Winnipeg.
 N. B. Burge.....Topeka.
 E. F. Percival.....Port Huron.
 D. P. Cook.....Columbus.
 Exe. Sec'y. Thos. S. Ingersoll.....Minneapolis.
 Secretary, R. Bruce Douglas.....Milwaukee.
 A. H. Wetten, Chicago, was also present.

After a few words of welcome by Pres. C. L. Simpson of the Kansas City Real Estate Board the Minutes of the meeting of the Board of Managers at Syracuse on October the 25th, 1911 were read and approved.

The following applications for regular membership were duly accepted and the following individuals were elected to serve on the Executive Committee for the terms set opposite their names:

-Saskatoon (Sask.) Real Estate Board.....	A. H. Hanson	- 1913.
-Waterloo (Iowa) " " "	G. E. Brebner	- 1912.
-Elizabeth (N. J.) " " "	E. D. Mulford	- 1914.
-Twin Falls Co. (Idaho) " " Exch.....	J. S. Keel	- 1912.
-Oakland (Cal.) " " Assoc.....	Wm. J. Laymance	- 1913.
-Los Angeles (Cal.) " " Board.....	W. M. Garland	- 1912.
-Davenport (Iowa) " " Exch.....	W. H. Harrison	- 1914.
-Topeka (Kas.) Real Estate Dealers Assoc..	N. B. Burge	- 1914.
-Council Bluffs (Iowa) R.Estate Exch.....	H. W. Binder	- 1913.

On motion, Mr. C. P. Link of Fairplay, Colo. and Mr. Borland of Norwich, N. Y. were admitted to Associate Membership.

Audit books of Nat'l Real Estate Journal, Pres. Thorpe reported that the audit authorized at the Syracuse meeting had been postponed owing to some slight friction between the editorial and the business management departments of the Journal.

DANVILLE, ILL.—Continued

Brown, W. C.....	Commercial Bank Bldg
Contant, M. L.....	141 N. Vermillion
Davies, Frank L. & Son.....	131 N. Vermilion
Draper, Oscar.....	Odd Fellows Bldg.
Garrett, E. F.....	316 Baum Bldg.
Greenebaum, Gus. M.....	Baum Bldg.
Hoff & Young.....	309 Daniel Bldg.
Holden, John R.....	Lyric Bldg.
Huber, J. W.....	28 N. Vermilion
Johnson, A. G.....	406 First Nat. Bank Bldg.
Johnson, W. C.....	406 First Nat. Bank. Bldg.
Parks, R. C.....	Lyric Bldg.
Partlow, E. R.....	6 E. Main St.
Payne, Lincoln.....	206 First Nat. Bank Bldg.
Phillips, E. W.....	22½ N. Vermilion
Phillips, S. F.....	110 W. Main St.
Platt, Louis.....	415 Temple Bldg.
Prast, Fred.....	515 Commercial St.
Runyan & Canady.....	18 W. North St.
Short, R. A.....	400 First Nat. Bank Bldg.
Trough, Carl.....	105 W. Harrison St.
Watson, L. M.....	1919 E. Main
Webster, J. W.....	107 N. Vermilion

DAVENPORT, IA., REAL ESTATE ASSN.

Officers

<i>President</i>	E. K. PUTNAM
<i>Vice President</i>	CHAS. SORROWFREE
<i>Secretary-Treasurer</i>	W. A. WATTS

Active Memembrs

Bischaff, Ed.....	202 Whitaker Bldg.
Booth, Charles H.....	7 Dittoe Bldg.
Harrison Real Estate Co..	31 1st Nat. Bank Bldg.
Heesch-Carstens & Tallman.....	226 W. Third
Meyer, Ellsworth, & Co....	39 McManus Bldg.
Ochs, John, Sons Co.....	126 Main St.
Phoenix Mutual Life Ins. Co....	412 Lane Bldg.
Putnam Estate.....	813 Putnam Bldg.
Rohlf & Struck.....	308 Harrison St.
Ruhl & Mittelbuscher....	25 Masonic Temple
Smith & Godfrey.....	207 Whitaker Bldg.
Snider-Hynes & Watts.....	201 Putnam Bldg.
Sorrowfree, Chas. & Son.....	16 Whitaker Bldg.
Susemihl, L. & Son.....	204 W. Third
Vogt, H. H.....	312 Central Bldg.



WASHDOWN CLOSET OUTFIT \$11.50

PLUMBING SUPPLIES

At Wholesale Direct to the Consumer

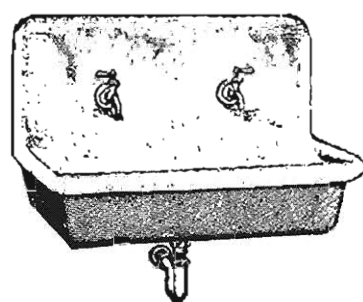
3 Piece Bathroom Outfit for \$35

Our Up-to-Date Money Saving Plumbing Catalogue E Sent Free

Everything in Plumbing Supplies and Water Work System. We Furnish Buildings Complete from Basement to Attic. Don't Buy Until You Compare Our Prices.

SHANE AND COMPANY

33rd Street and Wentworth Avenue, Chicago



ONE-PIECE ROLL RIM PORCELAIN ENAMELED SINK \$8.50

Phone Drove 409

WORK OF THE LOCAL EXCHANGES



WASHINGTON, D. C.

A report favoring the establishment of a real estate exchange in Washington has been drafted by a committee of real estate brokers, consisting of C. W. Fairfax, chairman; J. L. Weaver, E. K. Fox, Lee D. Latimer and H. T. Shannon, and it is believed that such an exchange will be formed.

DES MOINES.

The Des Moines Real Estate Association has received a request from real estate men in Toronto, Can., for information as to the manner in which the Des Moines exchange is operated. The Toronto realty men have no organization and are desirous of forming an association similar to that in Des Moines. They want a few pointers from the Des Moines board and especially information concerning the set of legal forms used exclusively by the members of the local association.

DAVENPORT.

Davenport real estate men will attend the national convention of the National Association of Real Estate Exchanges, to be held in Louisville, Ky., June 19, 20 and 21. A special train bearing the Iowa delegation will leave here a few days before the convention. It will have real estate men from Omaha, Sioux City, Council Bluffs, Des Moines and Waterloo on board and the Davenport men will join them here.

It is expected that a committee of members from the local real estate board

will be formed for the purpose of securing as large a delegation as possible from Davenport. Already prospects are that half a dozen will attend and others may be added later.

CLEVELAND.

Closer co-operation between real estate men and the Cleveland Home Gardening Association is to be seen this year. The Cleveland Real Estate Board has assured the gardening association that it will assist in every way the work of that organization. To that end the members of the board have been asked to permit vacant lots in suitable districts to be used for vegetable and flower gardens. Each real estate board member has been asked to notify the Home Gardening association if he will permit the use of vacant lots for this purpose. The Gardening association is anxious to have the right to use vacant plots for a term of at least two years as the initial expense in preparing land for gardening purposes is too extensive to be made when the land is available for only one year.

SAN ANTONIO, TEXAS

At a joint meeting of the directors of the Real Estate Exchange and the Civic Improvement League held recently, it was decided to hold beautiful yard contests in each of the eight city wards this year. The prizes which will be given in each will be approximately the same as were awarded last year for the most beautiful yard in the city, and as a result it is believed

that number of entries in each ward will be almost as great for the entire city last year.

As in the contest last year, the committee on awards will use the decimal system in judging, 100 points being perfect. There will be three prizes in each ward. The first will include all of the front yard and the various things which will count include the lawn, the walks, flowers, shrubbery, curbing, foliage and general condition of the premises. The back yard will include many of the same things as the front, but cleanliness will play a big part and extend even to the alley.

ST. PAUL.

A committee of which J. J. Kenna is chairman, has completed a report to be presented at the next meeting of the Real Estate exchange favoring the adoption of the Multiple Listing system upon which Mr. Fox, president of the Toledo Real Estate exchange, recently spoke.

Under this plan, when a piece of property is listed with one agent it is recorded on the books of the exchange and then listed with all exchange members. The system already has been adopted by Minneapolis, Cleveland, Kansas City, Milwaukee and Toledo.

Saint Paul expects to show a relief map at the annual convention of the National Association of Real Estate Exchanges at Louisville this summer. The real estate men of the city together with the Association of Commerce have arranged for the making of this map on a large scale. It will show all the parks, parkways, school houses, fire stations, bridges, and other details of the city.

KANSAS CITY

The matter of sole agency and multiple listing system has occupied much of the attention of the Board members at the weekly meetings but no definite plan has as yet been adopted. A ginger talk on business building, both interesting and instructive, was recently given by Harry H. Atwood, of Chicago.

Columbus Real Estate Board

History of Live Organization--Has Harmonized Relations Between Brokers and Been Instrumental in Promoting Organization Throughout State

The Columbus Real Estate Board was formed in the summer of 1908 and was really the outgrowth of a small civic club. In 1908 the state legislature was contemplating the erection of an addition to the state capitol on Broad street. Believing this to be a detriment to the city a meeting was called of real estate men and arrangements made to see if the plan could not be stopped. This was completely successful. Realizing the amount of good that was done by co-operation the Civic club was made a permanent organization under the title of the Columbus Real Estate Board. The board was organized to advance the interests of Columbus, to establish and maintain the calling of the real estate broker in a position of dignity and responsibility in the community, by insisting on principles of honesty and fair dealing in their business of buying and selling, renting, caring for and loaning money on real estate, to be prepared to take organized action on such matters as may be deemed for the general good and to establish a feeling of friendliness and cordiality among the real estate dealers of that city.

Before the organization of the board a great deal of trouble was caused and ill feeling held among different brokers on account of some division of the commission. Every dealer was for himself first last and all the time. After meeting together for four years, going on trips to various cities, picnicking, meeting at the homes of members, this condition was eliminated. There is still the keen competition that is so necessary to the life of any business, but the old spirit of knocking has been done away with, the different brokers work together on deals and the listing files of any member are open to the other members. The exclusive listing system is advocated because it is believed by all to best, both for the broker and the client, by the broker in having the assurance that he will be repaid for his time and the money expended in advertising the property, by the client, as he will receive the honest, conscientious effort of the broker to dispose of the property.

The organization of the board gave the city and the citizens an authorized body of men to call upon for the appraisalment of property. Members of the board were employed by the city to appraise the property affected by the elimination of the grade crossings on the West Side. This was done satisfactorily. Many private appraisements have been made and

the board is prepared to perform this service in any section of the city at a modest fee.

Believing that by organized effort great good could be accomplished the local board joined the National Association of Real Estate Exchanges and has had representatives at the last three conventions of that organization and is preparing to send a large delegation to Louisville in June to attend the convention of this year. D. P. Cooke is a member of the board of managers of the national association.

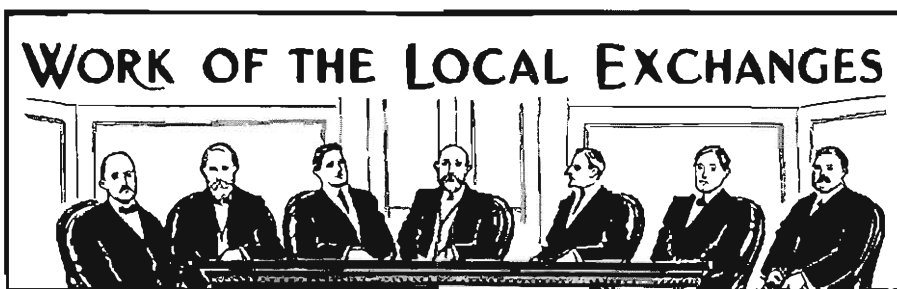
The Columbus Real Estate Board was largely instrumental in the formation of the Ohio State Association of Real Estate Men and has had the honor of entertaining the state convention for the past two years, and W. H. Martin was president of the state association for one year. Several members of the board have visited and been entertained by the boards of Cleveland, Cincinnati, Toledo,

Detroit, Minneapolis, Denver, Kansas City, St. Louis and various other cities, being a member of the Columbus Real Estate Board was equivalent to having the key of the city.

Considerable interest was created by the organization of a land company by the members of the board, which purchased a small tract of land and divided it into lots. These were quickly sold at a profit and now the same company is preparing to put another addition on the market.

This last winter the idea of beautifying Columbus was taken up and the Flower and Garden Club organized. A great deal of enthusiasm has been displayed and it is expected to make a success of the project. However, unless more money is secured it will not be the unqualified success that such a commendable project deserves. But the start has been made, and it is expected to see the work spread until in a few years Columbus will really be a city beautiful.

Members of the real estate board are glad that they are included in the membership and it is the hope of all that it will grow in strength and become a real factor in city affairs.



SIoux CITY, IOWA.

The Real Estate Association is planning to send a delegation to the National meeting at Louisville, Ky., some time in June.

Wm. Goruon, C. A. Kneedler and J. A. Blondell are to prepare a pamphlet showing the progress and comparative growth of Sioux City, to be distributed at this meeting.

MEMPHIS, TENN.

At a recent meeting of the Real Estate Association the multiple listing system was adopted. The system will go into effect immediately.

One of the prime purposes of the system, which has been found to produce excellent results in cities where it has been tried, is to protect the public from the irresponsible real estate agent.

Under the multiple listing system, whenever a piece of rental or sale property is given to one agent, all members of the association are notified and have an equal opportunity of getting the business. The meeting yesterday afternoon

was well attended. A large number of new dealers and firms were admitted to membership.

WASHINGTON, D. C.

The first meeting of the special committee of real estate men appointed to draft a form of constitution and by-laws of an association for submission to a future meeting of the real estate men of the city, was held on April 23.

John L. Weaver, chairman of the committee, laid before the committee the constitutions of the associations of Chicago, Seattle, Kansas City, and Des Moines, and one prepared for new associations by the National Association of Real Estate Exchanges.

DAVENPORT.

W. H. Harrison, member of the executive committee of the National Association of Real Estate Exchanges gave a report of his visit to the Chicago meeting of the committee when the members of the Davenport Real Estate Association met on May 1 at the Commercial Club.

Mr. Harrison gave a report of the work of the committee and the discussion regarding the Louisville, Ky., convention in June. About twenty delegates from various parts of the country attended the Chicago meeting.

COUNCIL BLUFFS, IOWA.

Arrangements are well under way for the issuance of a booster pamphlet by the Council Bluffs Real Estate Exchange, calling attention to the opportunities in this portion of Iowa for the fruit growing industry. The exchange is planning to inaugurate a regular campaign, with systematic efforts along the most modern lines, to help out the industry, and thus aid in building up the territory contributory to Council Bluffs.

At a recent meeting of the exchange a committee was named, consisting of R. B. Wallace, M. F. Rohrer and F. J. Day, to co-operate with Secretary Towne in getting out the booster pamphlet.

CINCINNATI.

President Theodore Mayer, of the Cincinnati Real Estate Exchange, has under consideration a plan, which, if adopted, will give the Interchange Bureau, a part of the organization, immense publicity and at the same time strengthen the hands of the members in dealing with those having property for sale. The idea is to publish monthly a list of properties placed for sale through the Interchange during the previous thirty days, the newspaper to be circulated by the brokers. In this manner the would-be seller, upon seeing his name in the list, would know that every member of the organization received news of the placing of his property through one particular office, thereby receiving the support of all in the sale of the piece. The suggestion comes from William Albert Hall, who operates in Madisonville realty.

DENVER.

At a recent meeting of the Real Estate Exchange the rental association of the exchange recommended some radical departures in methods of handling real estate and houses and building by the Denver dealers. If adopted, they are expected to eliminate the confusion and trouble growing out of the indiscriminate listing of property with dealers.

The committee will urge that hereafter all property listed for rent or lease with a member of the association shall be so authorized in writing by the owner of the property, preferably on a uniform blank. It is also provided that no agent shall place his sign upon a piece of property that bears the sign of any other agent. The established rates of commission must be maintained by all members of the association.

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and Trust Officer

J. R. RICHARDSON, 3rd Vice-Pres't,
WM. R. FOLSOM, Treasurer
J. M. DALL, Secretary

If an owner puts up a sign on property already listed with a member of the exchange and sells it, he binds himself to pay the agent a full commission. Whenever an exclusive listing agreement is signed the former agent shall be notified and shall be expected to remove his sign.

Apartment houses, flats, double houses and terraces shall be considered as one property and can be accepted under exclusive listing only.

MILWAUKEE.

At the annual meeting of the Milwaukee Real Estate Board the following officers were elected for the ensuing year:

President—E. E. Rogers.
Vice President—J. M. Granger.
Secretary—W. H. Richardson
Treasurer—Carl Remeus.

Board of directors—Frank Armitage, Frank Boardman, R. B. Douglas, Ignatz Czerwinski, and O. J. Schenck.

The retiring president, Frank Armitage, took occasion in his report to advocate the absolute repeal of the income tax by the next legislature, and his stand was applauded by members of the board.

Milwaukee real estate men held their yearly frolic in the fern room of the Hotel Pfister on the evening of April 13, the occasion being the annual banquet of the Milwaukee Real Estate Board.

Each of the 150 guests, upon arriving, was presented with a general warranty deed to a dinner and "all rights, privileges, appurtenances and condiments thereto, to be the possession of him, his heirs and assigns forever, against unlawful claims and demands of all per-

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\$

of the city is valued at \$15,000 per front foot. Pittsburgh has valuations in the business district of from \$15,000 to \$18,000 per front foot and Buffalo has property valued at as high as \$12,000 per front foot.

Under the provisions of the Simth 1 per cent. tax law all real estate as well as chattels must be placed on the tax duplicate at full value. Cleveland's tax duplicate shows that there is not a single piece of land in Cleveland valued at higher than \$6,000 per front foot and yet it is a well-known fact that property on Euclid avenue between the Public Square and East Ninth street is worth more than that figure if the price which merchants and business men generally are willing to pay for it is an criterion.

Cleveland's indebtedness at the present time must be paid by the levy of taxes is about \$30,239,000. This does not include the city's share of the county debts nor the school indebtedness. Under the Longworth act, which fixes the limit of indebtedness which a municipality may assume at 5 per cent. of the valuation, Cleveland can not increase its debt by more than \$18,000,000.

This, Mr. Hayden said, is hardly a drop in the bucket when compared to the amount of money that the city will need if the civic improvements now contemplated are undertaken.

DAVENPORT, IA.

The need of more homes for the influx of population and the necessity of keeping Davenport money in Davenport were two points emphasized by F. E. Wettstein of Cleveland, Ohio, in his talk Oct. 29 before the members of the Davenport Real Estate Association. The association held its first fall meeting and dinner at the Commercial club.

Mr. Wettstein is in charge of the new McClellan Heights addition, recently opened in East Davenport. Being a stranger he was impressed with these two points upon coming to the city.

The necessity of more homes and flat buildings has been the subject of discussion at real estate meetings for months past and the association invited Mr. Wettstein to attend the meeting last evening and suggest some means whereby this need could be remedied.

The formation of a company to build homes for sale on the installment plan was the plan suggested by the speaker. Personally he has formed companies in other cities for this purpose and claims the idea has proved successful.

That Davenport has all the industrial advantages necessary is claimed by Mr. Wettstein but the manner in which the \$29,000,000, on deposit in local banks is used does not appeal to him. Practically all this money is loaned on farm lands, placed in timber lands and other

projects. It brings handsome returns but does not do its work in Davenport.

As an example of the proper manner in which to use local money, Mr. Wettstein spoke of Waterloo where he says local money is put to work in local projects.

Following Mr. Wettstein's talk the meeting was thrown open to discussion by President E. K. Putman. Various members of the association suggested plans for the erection of more homes and flat buildings.

One of the members disclosed the fact that a company is now attempting to obtain funds to erect a ready furnished flat building of a novel type, one in which two rooms can be made equivalent to five in an ordinary flat building.

The walls in this building are so constructed that by pushing one wall the room is thrown into a dining room. Push another wall and you have a living room, and so on.

Several of the members told of their attempts to interest local capital in flat buildings and of the varied results. New flat buildings being erected have been rented in their entirety, illustrating the need of such buildings.

Uniform listing of property and various other matters of business were taken up and discussed in detail.

COUNCIL BLUFFS, IA.

Council Bluffs may be represented with an exhibit at the Chicago Land Show this fall, the matter depending entirely upon the report that a committee from the Real Estate Exchange will make and the action of the exchange in the light of this report. The committee will be appointed soon.

If the Real Estate Exchange has an exhibit in Chicago, it will be more in the line of advertising the state than this particular locality. However, the advantages of Council Bluffs from an agricultural and horticultural standpoint will be fully emphasized.

SIoux FALLS, S. D.

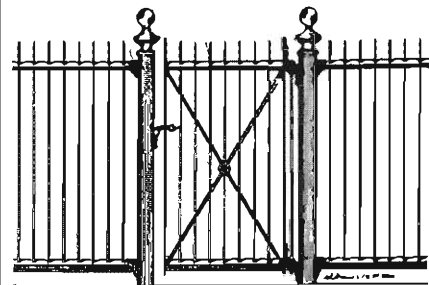
Real estate dealers of Sioux Falls at a meeting held in the Commercial club rooms Oct. 28, took up the plan of forming an organization and enlarged the original committee on organization. The original committee reported that it had been unable to complete plans for organizing and asked that the committee be enlarged. Seven members were added to the committee and it was empowered to draw up a constitution and by-laws.

The committee as now constituted is as follows: E. C. Pitcher, chairman; C. L. Engebretson, P. I. Neister, Louis Caille, C. C. Bratrud, H. R. Dennis, F. C. Whitehouse, L. E. Smith, Asa McCarty and J. R. Willia.

The meeting adjourned to meet subject to call of the chairman.

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ST. LOUIS.

Resolutions indorsing the supplementary bond issue for the completion of the Municipal Free Bridge and urging all voters to vote for the bonds were adopted at the first meeting of the re-organized Free Bridge Committee of the Real Estate Exchange Nov. 1. No steps for the raising of a fund among the real estate men for the prosecution of the campaign were taken because the members of the committee considered the time remaining before the election, only three days, too short to raise and apply a fund.

Three members of the committee attend the meeting, forming a quorum of the body. Two members of the old committee, A. O. Rule and R. A. Boyle, who have in the past worked in close sympathy with Frank H. Gerhart, former chairman of the committee, did not attend the meeting. The members present were: Gerald B. O'Reilly, chairman; A. H. Frederick and J. H. Farish. The resolution adopted by the committee is as follows:

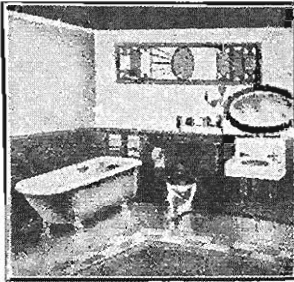
"Whereas, On November 5, 1912, a vote will be taken as to whether there shall be an additional \$2,500,000 in bonds issued to complete the free bridge; and

"Whereas, It is of the greatest importance to the citizens of St. Louis that this bridge and its approaches be completed as speedily as possible, that the citizens of St. Louis may profit thereby:

"Now, therefore, be it resolved, That the Free Bridge Committee of the St. Louis Real Estate Exchange do most heartily indorse the bond issue and call upon every citizen to support and vote for its passage."

Gerald B. O'Reilly, chairman of the Committee on Taxation of the Real Es-

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B. N. KAROL, 768-772 W. Harrison St., Chicago, Ill.

of the local committee, spoke briefly as to the advisability of a new law controlling the registering of land titles. Judge J. C. Hutchins, who acted as chairman of the meeting, stated that great care should be taken to draft a new law in such a manner as to make it absolutely bullet proof in the courts.

Quite an extensive library of legal forms used in the transaction of the real estate business is being accumulated in the Cleveland Real Estate Board rooms. A number of real estate firms throughout the country have sent in legal forms, such as mortgages, deeds, options, contracts, etc. As far as known, no collection of this kind has ever before been made.

Board members rejoice in the election of W. A. Greenlund as state senator. The board now has a senator and several mayors of Ohio cities as members and many men in the organization are ex-officials.

Frederick W. Force, director and former secretary of the Cleveland Real Estate Board, is confined to his home on account of serious illness.

Columbus.

Real estate men are preparing to urge the enactment of laws before the coming general assembly to reform the present method of registering land titles. A revised form of the Torrens system of land registration is being proposed for recommendation. Charles F. Laughlin, president of the Ohio Association of Real Estate Dealers, has appointed a commission, composed of Thomas P. Ballard, Cleveland, chairman; Charles Fox, Toledo; Walter H. Martin, Columbus, and Theodore Mayer, Cincinnati, to study the question and prepare recommendations to be offered to the legislature. This commission has already set to work in gathering data and expects to devote a large amount of time to the investigation of machinery and methods elsewhere. Walter H. Martin, the local member of the commission, says that it is of the utmost importance to get opinions and data from those states which have had actual experience with a modern registration law before attempting to lay out any plan for legislation.

Davenport, Ia.

Under the title, "Who Pays?" Edward K. Putnam, manager of the Putnam building and president of the Real Estate Board of Davenport, read a paper before the contemporary club Nov. 14, in which he discussed the question of fire loss or fire waste. He started with a newspaper item describing a large fire in which it was stated there was "no loss as the property was fully insured." Mr. Putnam said an analysis of the insurance system shows this statement is at best misleading. The insurance companies only pay out what they receive from the property owners in the shape of premiums. In fact they receive from premiums about twice what they pay out, the balance going for their operating expenses and profits. In discussing the fire loss, Mr. Putnam said:

"Figures collected by the National Board of Fire Underwriters, by the United States Geological Survey, and by the Journal of Commerce all show that the annual fire loss in the United States runs about \$250,000,000 or \$750,000 a day. This is probably under-estimated, for in many cases, the figures used are the insurance losses, rather than the property loss. To these figures

must be added the cost of the insurance machinery, the loss of income, and the loss due to interruption of business, and the cost of fire fighting. With all these considered the annual fire waste is placed by different experts between \$450,000,000 and \$750,000,000 and \$600,000,000 would probably be under rather than over the actual amount, and even this does not include the tremendous forest fire loss. But even the actual \$250,000,000 is large enough, for it is an absolute waste, gone forever."

Dayton, Ohio.

Members of the real estate committee of the Chamber of Commerce, in a report seen to be submitted, will urge the elimination of the street market and the substitution thereof of a municipal market controlled by the city. The report will also recommend an ordinance prohibiting the raising of chickens within the city limits.

Members of the Dayton Real Estate Association are also considering the suggestion for the abolition of street markets in favor of a municipal market house.

Deming, N. M.

The chamber of commerce of Deming has taken up active colonization of the Mimbres valley, which surrounds this bustling little city. Heretofore a railroad and cattle town, through the discovery of a submerged body of water lying underneath the entire valley, and its development by a California man, Deming finds itself in the midst of a rich agricultural section surrounded by prosperous farms, made possible by hundreds of fine wells.

Actual settlers on the land is what the Deming people want, although investors are welcome. The entire 125,000 acres of the Mimbres valley was taken up almost immediately after water was discovered and most of it has since been deeded. Land is now offered by the Deming Real Estate Association at low prices.

Denver.

To Denver's real estate men, whose activities represent a business that pays three-fourths of the taxes of the city and nearly one-fourth of the taxes of the state, Mayor Arnold outlined his plans for financing the city government for the coming year. He said that the cost of operating the municipal corporation for the 12 months beginning Jan. 1 will be about \$3,000,000.

The mayor scored the school board for failing to cut its levy below that of 1912. The mayor addressed 125 members of the Real Estate Exchange, and some of his views met with hearty responses.

Secretary D. P. Brannin of the Real Estate Exchange, under instructions from the newly appointed industrial committee of the exchange, has mailed out letters to mayors of more than fifty cities asking for information bearing on the industrial situation and with special reference to their methods of going after new factories.

A resolution introduced by Governor Shafroth, pledging a diligent campaign to secure the appointment of former Governor Alva Adams to the office of secretary of the interior in President Wilson's cabinet, was unanimously adopted by the Real Estate exchange at its Thanksgiving luncheon.

The subject of the value of the good roads movement to Denver and the entire state was presented in a short talk by R. C. Bonnev, a real estate man of Steamboat Springs, Colo.

Des Moines, Ia.

Plans for the organization of a state real estate association are being fostered by W. H. Harwood, president of the Des Moines Real Estate Association, and other prominent local real estate men. It is proposed to form a state organization that will be represented in all prominent cities of Iowa and that will be the state branch of the National Association of Real Estate Exchanges.

If possible, the state association will be organized before the next session of legislature. The real estate men expect to appear before the general assembly in behalf of the state publicity bureau bill and other measures that are closely associated with real estate interests.

Detroit, Mich.

In place of the customary dinner and business session in a downtown hotel, members of Detroit Real Estate board, on the afternoon of Dec. 5, went to Shore Acres, on the Canadian side of the river, for a wild duck dinner.

Judson Bradley, president of the Detroit Real Estate board, spoke Nov. 21, at the Y. M. C. A. building to real estate men on "Real Estate as a Profession." This was the first meeting of a number that will be held every Thursday night during the winter to study real estate in all its phases under the instruction of Lester E. Wise, secretary and treasurer of the Irvine & Wise Realty Company. Prominent business men of Detroit will lecture on subjects relative to the real estate business at the meetings.

Charles F. Laughlin, president of the real estate board of Cleveland, was the speaker before the real estate men, Thursday evening, Nov. 7, following their dinner in the Cadillac hotel. His subject was "Up-to-date Methods of Conducting a Real Estate Board."

Dubuque, Ia.

The Real Estate board of Dubuque, at its last meeting, gave considerable attention to the matter of a reassessment of the taxable property of the city. This is a question that has been generally considered in the city for some time. The Real Estate board is the second organization to openly declare itself in favor of such a course, and the first to put the matter before the city council, asking that something be done toward securing a fair "systematic and complete revaluation for purposes of assessment of all real property in the city." The Dubuque Industrial corporation is the other body that has interested itself in the matter.

Fort Worth, Tex.

Important changes in the by-laws of the Fort Worth Real Estate Exchange were announced by President P. R. Weatherford, following the work of revision by the directors.

One of the important changes Mr. Weatherford referred to was that of dividing the city into five districts, as follows:

The first district will include all of the city north of the Trinity river.

Second, south of West Fork, west of Main street, and as far south as the Texas & Pacific Railroad.

Third, south of the Texas & Pacific Railroad and east to South Main street.

Fourth, east of South Main street and south to the Texas & Pacific tracks.

Fifth, south of the Trinity river, east of Main street and north of the Texas & Pacific tracks.

There will be three appraisal committees for each of these subdivisions, to appraise property listed through the exchange for the protection of members of the exchange and purchasers.

Walton Peete of Fort Worth addressed the members of the Real Estate Exchange Nov. 21, at the regular weekly luncheon at the Westbrook hotel. His subject was "Small Factories."

Fully 1,000 persons. It is estimated attended the formal opening of the Real Estate Exchange's permanent display of Fort Worth manufactured products at the exchange's rooms, Sixth and Commerce streets, Saturday, Nov. 30. The exhibit rooms will be open to the public free, from 2 to 10 p. m.

Discussion of methods to raise the standard of the real estate business in Texas generally and to increase the prestige of the Fort Worth Real Estate Exchange in particular, was the feature of the weekly meeting of the exchange Nov. 14 at the Westbrook hotel. J. N. Winters, former president, asked for the co-operation of the exchange members in endeavoring to pass measures to come before the legislature at the next session.

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WASHINGTON, D. C.

statement was made that Cincinnati is particularly adapted to the planting of ivy and flowers along the rugged hills and the suggestion is made that firms advertise their wares through flower gardens. The committee will ask the improvement associations and schools in their respective parts of the city to assist in the general plan. The trustees also acted upon the question of having an official appraising board and a committee, to be composed of Theodore Mayer, Hiram S. Mathews, W. V. Ebersole, A. B. Gould and W. H. Dyer, was named to draft a system. The methods in use in other cities will be studied before making a report.

Cleveland.

The ways and means committee of the Cleveland Real Estate Board, in former years, collected funds to meet financial deficits. The board is now in a sound financial condition and has a cash surplus on hand and the ways and means committee is out of a job, and as an innovation is turning its attention to other things. T. W. Larwood, Jr., is chairman of the committee and D. H. Goldsmith is secretary. Committee meetings are held every Friday afternoon in the board rooms at 4 o'clock, and each week seven or eight members of the board are invited to attend the meeting and express their opinions. Every week some new matter of interest is introduced.

As result of a careful investigation which has been going on for the past few weeks plans are being formulated by the board for elimination of real estate salesmen who act treacherously toward their employers, and who are a menace to the public.

A new mechanical map of Cleveland, showing all the area between Rocky River and Euclid Creek, and as far south as Brooklyn Heights cemetery and Garfield Park, has been presented to the board by The John Mohr Company, and has been made a part of the board's valuation collection of maps, atlases and records.

At a meeting of the board, held Feb. 19, First Assistant Fire Chief Charles B. Whyler gave an address on the subject, "Practical Means for Preventing Fires." Plans are being worked out for co-operation between the Real Estate Board and the city's fire prevention department, of which Chief Whyler is head, for a lowering in Cleveland of fire risks to as great an extent as possible.

"Heating Cleveland by Steam" was the subject of an address given by F. W. Ballard, engineer of construction of the municipal lighting department, Feb. 26, before the Real Estate Board. In his address Mr. Ballard presented figures showing the difference between the cost of natural gas and the municipal heating service.

Colorado Springs, Colo.

In response to a letter from Glen H. Logan, local agent of the Colorado & Southern railway, the real estate men of the Chamber of Commerce endorsed the bill in the state legislature providing for separate schools for colored children.

Columbus, Ohio.

In an address before the builders' exchange Governor Cox gave local real estate and building interests assurance that they need have no fear of an injury to business through the enactment of a mechanics' lien law by the present legislature. It was said that the measure which would be passed would have the approval of every interest concerned.

Importance of the manual training departments in the public schools and the necessity of developing and enlarging them was the subject of an address by W. B. Dee, director of the manual training department in local schools, before the Builders' Exchange. "The result of our failure, through the schools, to properly direct and train all the children of the people for useful service is unmistakable," he said. "Misfits in all vocations confront us everywhere. Many workers are inefficient because they are not adapted to the work they are doing and some because they are not properly prepared for it. This lack of

efficiency constitutes a permanent handicap, not only to the worker but the calling which he follows up. It means lessened wage, uncertain employment, failure of promotion, economic struggle, waste in the use of material, poor workmanship, reduced output and the lowering of the standards of skill and capability of American industries."

Council Bluffs, Ia.

The meeting of the real estate exchange Feb. 26 resolved itself into a booster meeting for the project of employing an expert agriculturist to assist and advise the farmers of Pottawattamie county how best to conserve the resources of the soil of their farms. W. C. Children, president of the Pottawattamie County Farm Improvement Association, which is pushing the idea of securing a farm expert, was a guest of the realty men, as were three bankers of the city—J. J. Spindler of the First National, C. E. Price of the Commercial National and H. L. Tinley of the State Savings bank. About twenty real estate men were present. Half a dozen informal speeches were made, in which the importance of securing a farm expert was emphasized.

Dallas, Tex.

More than fifty members attended the luncheon of the Dallas Real Estate Exchange Feb. 21. H. W. Browne was elected secretary. A committee on membership was authorized to visit and if possible to enlist all of the real estate men of the city, and it was decided that there shall be regular meetings and regular business all through the spring and possibly through the summer months. President Jeff D. Robinson was chairman of the meeting. A vote of thanks was given to W. T. Sargent, who has been acting secretary.

It is likely that there will be prompt steps for providing permanent headquarters for the Dallas local.

The Real Estate Exchange is at present considering a plan for the establishment of a scale of real estate commissions which will be fair to purchasers, owners and agents alike.

A "Prosperity Dinner" to which not only the real estate men of Texas will be invited, but also successful business men from all parts of the United States, will be held in Dallas next May, according to the plans of the Dallas Real Estate Exchange. The dinner will be in connection with the meeting of the State Realty Association.

Davenport, Ia.

The Davenport Real Estate Association enjoyed one of the most interesting meetings in its history Feb. 11, when the city council, park commission, Greater Davenport committee and levee commission were represented at a dinner held at the Commercial club. President E. K. Putnam presided. The city council was represented by Aldermen Kuehl and Gosch, and the park commission by George T. Baker. R. Claussen represented the levee commission, and Irving C. Norwood the Greater Davenport committee. Plans for the future development and beautifying of the city were discussed.

Dayton, Ohio.

Dayton real estate men will support the Torrence bill, providing for a system of titles guaranteed by the state. It is contended that this system will greatly facilitate the exchange of properties by avoiding the delay and expense of abstracting a title at each transfer.

TO THE BROKERS OF THE NORTH AND NORTHWEST

I make a specialty of desirable farms, large and small, also choice suburban properties for investment. These properties are increasing in value very rapidly, and are accessible to Washington, D. C. Property in and near Washington will always increase in value. This city will always compare favorably with other Capitals of the world. Any real estate broker of good standing in his community can sell these properties under my instructions. Write for selling information, commission paid, etc.

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President Ed. F. Rench of the real estate association has announced the following list of standing committees:

Law and Legislation—George P. Huffman, chairman; H. E. Yeazel, C. W. Long, R. C. Keefer and L. B. Reynolds.

Taxation—W. E. Donson, chairman; C. A. Gwinn, W. H. Clapper, George T. Foster and C. A. Wirshing.

Public Improvements—J. M. Koontz, chairman; J. C. Spaite, W. C. Deem, D. J. Smith and George H. Snyder.

Valuation and Appraisalment—Geo. C. Albert, chairman; E. F. Kimmel, W. F. Smith, A. Wilken and George Grimes.

Membership—A. O. Freehafer, chairman; S. B. Kelly and U. S. Couk.

Denver, Colo.

Plans are now under way to establish a demonstration farm near Denver to show the value of Colorado's lands and crops. This "exhibit" farm is to be approximately half and half; one part being devoted to so-called dry farming, the other part to irrigated land. The irrigation systems which are to be used will be as nearly as possible a miniature of the systems used in Colorado.

A publicity campaign is being started to advertise Colorado's advantages as a place to live as well as the resources. The publicity committee of The Real Estate Exchange has interested the Burlington railroad in this matter, and the Burlington has authorized an expenditure of \$50,000 a year for three years for advertising purposes under the directions of the Real Estate Exchange and the Chamber of Commerce.

Another project is the establishment of the Rocky Mountain National Park. This park will embrace an area of approximately 700 square miles. It will extend from beyond Hague's Peak on the north, nearly to Denver on the south, and from Este's Peak on the east to Grand Lake on the west. Most of this territory is at an elevation of 7,000 feet or more. A very important factor is that this park is accessible to centers of population. As this park will connect with the Denver Mountain Parks it will be very attractive to automobile tourists.

Work is progressing rapidly on the Civic Center. The old buildings are being removed to make way for the handsome city and state buildings which will take their place. The Civic Center grounds will connect with the Colorado State Capitol grounds on the east, and the Library and United States mint on the west.

Des Moines, Ia.

An enthusiastic membership campaign will be waged by the Des Moines Real Estate Board during the next few weeks, according to the plans made at the last meeting of the association. It is hoped to double the membership of the board this year.

A committee was appointed by F. F. Frost, president of the board, to take charge of the campaign. Each member of the committee will head membership teams that will visit the real estate men of the city, and bring them into the organization. The committee is composed of the following men: W. H. Harwood, Whit Mathis, J. B. Hall, Mack Olsen, N. F. McClure, R. R. McCutcheon, F. F. Frost and Oswald Lorenz.

A resolution was adopted at the meeting extending an invitation to the executive committee and board of managers of the National Association of Real Estate Boards to hold their next quarterly meeting in Des Moines. The meeting will be held some time during April.

Detroit, Mich.

Edward A. Lovejoy is the new president of the Detroit Real Estate Board, succeeding Judson Bradway. Frank H. Bessenger is vice-president; H. G. Wormer, treasurer, and John P. Hehl, secretary.

Gold watches were presented the retiring president and the retiring treasurer, George T. Bader. Retiring Vice-President E. C. Hulan received a pearl and diamond scarf pin and Secretary H. G. Wormer a set of dress studs and sleeve buttons.

Mr. Bradway, in his annual address, chided the brokers for their lack of co-operation, "each conducting his own little

INVEST IN THE CITY OF CALGARY

It is in the center of the great grain growing and mixed farming district of Alberta. These broad prairies are more or less underlaid with gas, oil, asphalt and coal. Wheat yields from 35 to 50 bushels per acre, oats 60 to 100, timothy and clover grows abundantly. Calgary has a population of 70,000 and is destined to be a very large city. We sell lots for \$250.00 with city water, natural gas, electric lights, street car line, railroad connection and within one or two blocks of three manufacturing plants which are nearing completion and a number of others will soon be erected. It is only a matter of a short time until there will be a pay roll of over a thousand men. We also have choice raw land at from \$10.00 to \$12.00 per acre.

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Buffalo, N. Y.

"Trust Funds and Real Estate" was the subject of the address given before the Real Estate Association in the Chamber of Commerce April 26 by William B. Frye, trust manager of the Commonwealth Trust Company. Mr. Frye reviewed the manner in which property was disposed of in primeval times, and then took up the present aspects of the law toward the exchange of property.

The part of the will in the exchange of property, and the various limitations and restrictions to which a will is subject, were gone over by Mr. Frye. It is through the agency of trusts, Mr. Frye said, that the dead often exercise dominion over the property of the living.

Chattanooga, Tenn.

At a specially called meeting of the board of directors of the Chattanooga Real Estate Exchange, the following committee was selected to take charge of directing the publicity and advertising business of the exchange: C. D. Gordon, chairman; H. E. Dagley and T. E. Hall.

The duties of the committee will be to attend to the association publicity, newspaper and otherwise, and to arrange details pertaining to the advertising which the organization will undertake.

The committee succeeds a similar committee which disbanded two weeks ago.

Chicago.

That portion of the law of landlord and tenant relating to forcible entry and detainer was the subject of an address by Martin C. Koebel before the members of the Chicago Real Estate Board at the regular weekly luncheon of that organization April 24.

The speaker called special attention to the various forms of legal notices used by landlords in collecting rent from dilatory tenants or securing possession of premises occupied in an undesirable manner.

One was that contracts drawn and signed on Sundays or any holiday were legal in Illinois, provided that no breach of the peace occurs in the act. He also called attention to the fact that a janitor who is partly paid for his services in rent may be summarily evicted upon notice of discharge.

Another feature of real estate contracts which surprised most of his hearers was a statement by Mr. Koebel to the effect that any contract calling for partial payments could be declared forfeited by the grantor upon failure on the part of the grantee to promptly pay any portion of the amount agreed upon between the parties, even though all except a fractional amount had been met.

The law is strict in this regard, Mr. Koebel declared, and equity will not intervene to save an unfortunate debtor.

Cincinnati.

Cincinnati now has a Realty Valuation Board. The perfected plan of the Cincinnati Real Estate Exchange in this respect was made April 8, when the committee having the subject in charge met and organized by electing Wm. V. Ebersole chairman and Hiram S. Mathers secretary. Wm. B. Poland is the third member of the committee.

The board is the official body of the exchange, and it will make appraisements of real estate for attorneys, executors, assignees and other court officers, as well as for institutions or private owners desiring impartial and intelligent appraisements. Upon request the board will appoint two appraisers from among the members of the exchange best qualified to make a valuation upon the holding concerned. Their report is to be passed upon by the Valuation Board, which will act as a Board of Review. When approved it will have the official sanction of the Cincinnati Real Estate Exchange. The board is expected to be of particular assistance to nonresident owners, who have holdings in Cincinnati and are anxious to dispose of same, but have an abnormal idea as to the worth of

the property. The opposite condition will also prevail. The system is in use in other large centers, and has been successful wherever adopted.

Cleveland.

Three times in a year and a half has the Cleveland Real Estate Board because of growth been compelled to seek larger quarters for its weekly luncheons. It has been arranged to hold the luncheons hereafter in the assembly hall on the fifth floor of the Cleveland Athletic Club building.

At the luncheon of the Real Estate Board April 20, a committee consisting of Daniel R. Taylor, T. W. Larwood, Jr., and Raymond T. Cragin, presented an appreciation in connection with the death of Frederick W. Force, former secretary of the board. It reads, in part:

"When so lovable a character as Frederick W. Force, who died at Sea Breeze, Fla., April 4, passes from our midst, there is experienced by the members of the board who knew him well, and others with whom he was thrown in contact, a feeling of regret, and at the same time of rejoicing at the thought that we have been associated with so conscientious and loyal a man."

"On Oct. 5, 1908, Mr. Force became a member of this board. On March 11, 1909, he was elected secretary, and it was this election which brought him in close touch with the members and revealed to us his prompt, vigorous and courteous methods. Later in the same year he was induced to devote a part of his time regularly to the activities of the board and thus it came that he so successfully put the board's affairs on a thorough basis. His most conspicuous service was in winding up the affairs of the Ideal home exhibition, when he so overtaxed his strength that his death undoubtedly was hastened."

Columbia, S. C.

The Columbia Real Estate Exchange was formally organized April 15 at a meeting attended by thirty-five representative realty dealers. The association has as its object to be of value to both buyers and sellers, as well as to the agents. The Columbia real estate market is active.

Columbus, O.

Twenty-four members of the Columbus Real Estate Board met at dinner in the club rooms of the Columbus Builders and Traders' Exchange, Monday evening, April 21. Considerable business of a routine nature was dispensed with. In preparing for the Winnipeg convention of the National Association of Real Estate Exchanges, C. L. Converse, J. R. Cooke and W. G. Neff were named as a committee for the purpose of canvassing the membership in order to determine who will make up the Columbus party. A number of local brokers have already signified their intention of making the trip and arrangements will be made with a board or boards of a neighboring city or two to go on a special train.

W. G. Conway, recently returned from the west, delighted the members with an account of his trip, emphasizing the hospitality he received at the hands of real estate men in different parts of the country. President Cheek spoke of his recent trip to Denver, telling of that city and its business conditions.

Council Bluffs, Ia.

The officers of the Council Bluffs Real Estate Exchange are:

President—H. G. McGee.
Vice-President—J. P. Hess.
Secretary—O. E. Towne.
Treasurer—William Arndt.
Executive committee—H. W. Binder, F. F. Everest, T. G. Green, Wallace Benjamin, D. W. Otis, R. B. Wallace and Charles T. Officer, together with the officers.

Dallas, Tex.

The Texas Abstracters' Association, which meets in Dallas in June, is calling especial attention of Texas people to the

importance of their work by preparation for the main event on their calendar for the year 1913. The association is comprised of many of the leading business men of the state, and will hold a three-day session to discuss the progress and needs of their work. The annual meeting is fast becoming a feature of their business, for co-operation is being used in the business of abstract preparation more than ever before. The members get in touch with each other in a business and social way during the conventions and the results are lasting for the benefits of their business.

The plans for the Dallas convention are wider in their scope and embraces more thoroughly the ideas of the organization than that of any previous year. T. M. Scott, president, is urging all members to attend and to prepare themselves with what study that is possible on subjects that will inform others on ideas and advancements not generally known. The officers of the association are doing their part toward this end, and are writing a series of articles in regard to the work of the organization. The officers are: T. M. Scott, president, Paris; John D. Cochran, secretary and treasurer, San Angelo; S. E. Forgy, first vice-president, Archer City; J. E. McDowell, second vice-president, Lockhart; A. W. McGuire, third vice-president, Cooper.

Davenport, Ia.

A special committee of real estate men was appointed at the meeting of the local board April 23, to meet with Police Magistrate Roddewig and urge the enforcement of the ordinance, which will stop the work of "curb stone" dealers. The local real estate men pay an annual license of \$10 for the right to handle property. It is claimed that a number of non-licensed dealers are selling property in Davenport. The committee appointed consists of: Charles Sorrowfree, John Hynes, Tom Dougherty and William Carstens.

The Real Estate Men's Association has endorsed the City Beautiful campaign of the Rotary Club and will do all in the power of the association to push this project. The aim of the city beautiful campaign was explained in an enthusiastic talk by Dr. H. M. Decker. The realty men also decided to advertise Davenport in the National Real Estate Journal. This advertisement will include a description of the city's possibilities and will give the names of the members of the Real Estate Men's Association.

Dayton, O.

The investigation of the committee appointed by real estate men and others to ascertain the damage in Dayton caused by the flood, shows a loss of \$116,175,336, distributed as follows:

Buildings, \$15,200,000; furniture, \$9,440,000; merchandise, \$18,000,000; live stock and autos, \$1,000,000; churches and property, \$2,088,100; five losses over insurance, \$975,238; wages, \$4,045,000; losses in production, \$8,747,000; pianos in homes, \$800,000; leaf tobacco in warehouses, \$900,000; depreciation of real estate provided the United States government fails to improve the rivers, \$55,000,000.

The committeemen assert that these figures are as definite as any that may be obtained.

Denver, Col.

The Denver Real Estate Exchange went on record as unanimously opposed to the erection of store buildings in strictly first-class residence district, a resolution to that effect having been introduced by John S. Flower, chairman of the public improvements committee of the exchange, at the meeting April 23.

Through the action of the Real Estate Exchange and the city affairs committee of the Chamber of Commerce the commercial bodies of the city are preparing to unite in a campaign directed toward the adoption of the Colfax-Larimer viaduct bond ordinance at the special election on May 20. The Real Estate Exchange at its

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Putnam, Edward K., - - - 813 Putnam Bldg.
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Ruhl & Mittelbuscher, - - 25 Masonic Temple
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It is in the center of the great grain growing and mixed farming district of Alberta. These broad prairies are more or less underlaid with gas, oil, asphalt and coal.

Wheat yields from 35 to 50 bushels per acre, oats 60 to 100, timothy and clover grows abundantly.

Calgary has a population of 70,000 and is destined to be a very large city.

We sell lots for \$250.00 with city water, natural gas, electric lights, street car line, railroad connection and within one or two blocks of three manufacturing plants which are nearing completion and a number of others will soon be erected. It is only a matter of a short time until there will be a pay roll of over a thousand men.

We also have choice raw land at from \$10.00 to \$12.00 per acre.

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fraction thereof in excess of \$5,000. Special rates may be given on a number of small pieces of property.

Cleveland.

Through the efforts of the Cleveland Real Estate Board a more complete record is to be kept of real estate papers filed in Cuyahoga county. Addresses of parties to the deed and the full name of women signing such papers and name of their husband, if married, is information to be added for the convenience of real estate men.

The question of incomplete records in the recorder's office was brought up at a recent meeting of the board by Oscar Kroehle, a local dealer. Secretary Stanley L. McMichael has been in conference with County Auditor Charles T. Prestien, with the result that the auditor has promised to arrange for the filling of addresses and full names with deeds and leases.

The matter also is to be taken up with the abstract companies by Secretary McMichael in order that every real estate paper entered for record will so identify the parties of the deal that they may be located.

Dr. Werner Hegemann, secretary of the committee for the architectural development of Berlin, Germany, addressed members of the board on the subject of city planning May 13. Dr. Hegemann was general secretary of the city planning exhibition at Dusseldorf and Berlin in 1909.

Columbus, Ohio.

On Saturday evening, May 31, it was the privilege and pleasure of the Columbus Real Estate Board to entertain at dinner the officers of the National Association of Real Estate Exchanges and executive committee members, who were returning to their homes from the Cincinnati meetings of May 30 and 31. After an automobile drive over the city, the party took dinner at the beautiful Columbus Country Club. After dinner, Walter Martin, of the local board, delivered the address of welcome, which was responded to by Edward S. Judd, president of the National Association. President Cheek of the Columbus board then introduced Edward A. Loveley of Detroit, treasurer of the National Association, who spoke on the advantages and work of that organization. Secretary Peddicord of the Ft. Wayne Real Estate Board—"the youngest board"—was next called upon, followed by F. G. Smith of Minneapolis, member of the board of managers. Mrs. Frank Hammond, the wife of the first president of the Columbus board, was then introduced, and greatly delighted the guests and members with several readings. N. J. Upham of Duluth, one of the vice-presidents of the National Association, presented the matter of the International Realty Associates, and R. Bruce Douglas, also a vice-president, delivered an eloquent and powerful talk on the value of the national organization. The ending of the formal program came at the close of the speech of Tom S. Ingersoll of the United States and Minneapolis, executive secretary, who spoke in his droll manner of the National Association and the Winnipeg convention. At the close of the meeting the Columbus men subscribed \$4,600 for stock in the International Realty Associates. This amount will undoubtedly be added to, as all of the members have not yet had the opportunity of making subscriptions.

Council Bluffs, Ia.

Council Bluffs will be well represented at the sixth annual convention of the National Association of Real Estate Exchanges, which will be held in Winnipeg, Canada, July 28, 29 and 30. Probably a dozen local people will attend the convention. Mr. and Mrs. R. B. Wallace, Mr. and Mrs. H. G. McGee, Mr. and Mrs. Charles T. Officer and Mr. and Mrs. O. J. McManus are among those who have already announced their intention of visiting the Canadian city. Others are making plans to go, and it is

possible that the original number will be doubled.

Davenport, Ia.

Davenport real estate, as estimated by City Assessor Ignatz Hild and his assistant, John H. Gundaker, has an actual valuation of \$36,777,400. This is an increase of \$1,257,340 over the preceding year of 1912, when the valuation was placed at \$34,520,060.

The above amounts do not include railroad, telephone or telegraph assessments. Soldier's exemptions amount to \$181,740.

The valuation of personal property, not including moneys and credits, is placed at \$10,422,120, an increase of \$177,480 over that of the year 1912, when it was placed at \$10,244,640.

On moneys and credits, a valuation of \$6,151,790 is placed. This is an increase of \$653,280 over the preceding year of 1912.

The above shows a grand total valuation of \$52,351,310 on all classes of property in Davenport entered on the tax books. Over six millions of this amount, the item of moneys and credits, is not subject to full tax rates.

Denver, Colo.

In the face of the fact that a good many large cities in the United States have been experiencing a dullness in the real estate market with a good deal of vacant property, it is refreshing to report that vacant houses in Denver are filling up. Quite a few of our real estate agents are reporting their rental lists in much better shape.

The crops throughout the state are in splendid shape because of recent copious rain showers. The park and boulevard system has received great impetus on account of the settlement and establishment of the new Civic Center in the center of the East Denver District, and the establishment of the first of a chain of mountain parks in the mountains west of and adjacent to Denver.

Gangs of workmen all over the state are working on road building projects expending the joint state and county fund arranged for recently by an act of the last legislature, which will include a main highway across the state as a part of the Ocean to Ocean Highway en route through Denver.

Our weekly exchange meetings continue with strong interest and helpful influence. Our members all believe that Denver real estate is a splendid investment at present prices and have been buying all they were able to in preparation for better times. Considerable interest is being manifested in the coming National Convention at Winnipeg. Denver will send a delegation who will go by way of Omaha and St. Paul, also a number are preparing to join the excursion from Winnipeg to the western coast, thence south from Vancouver to Victoria, Seattle, Portland and San Francisco on return.

Duluth, Minn.

The annual meeting the Duluth Real Estate Exchange was held June 3 with lunch at the Commercial Club, 37 members being present, with all officers. The exchange listened to a short talk by the manager of the classified advertising for the Duluth Herald. Reports were made by the chairman of the Exhibit Committee, Entertainment Committee and the Winnipeg Convention Committee proper, having reference to the activities at the National Convention in July. There will be about forty of the local members going, and almost all will take the Daylight Wheat Belt Trip.

The exchange passed strong resolutions asking for the suspension or repeal of the present housing ordinance and the drafting of a new complete general building code.

After reports of the officers the exchange then elected John D. Stryker, president; Whitney Wall, vice-president; Edward F. Spink, secretary, and Henry J. Mullin as treasurer. Directors W. B. Getchell and

E. D. Field were re-elected for another term of three years, and W. C. Sargent elected in place of Whitney Wall, who was made vice-president. A committee was appointed to care for the entertainment of delegates at the National Convention on their return via Duluth.

Fresno, Cal.

W. E. G. Saunders, a vice-president of the National Association of Realty Exchanges and a member of the realty firm of Saunders and Leas, at the meeting of the Fresno Realty Exchange, May 26, urged that a delegation of Fresno real estate men be sent to the national convention that will be held July 28, 29 and 30, in Winnipeg, Canada.

He told of the workings of the National Association of Real Estate Men and the advantages that were to be gained by becoming a member of that organization.

While none of the members of the local organization were ready to promise that they would attend the next convention, President Stebbins said that he did not believe it would be much trouble to secure a local delegation.

Indianapolis, Ind.

The itinerary of the trip of members of the Indianapolis Real Estate Board to the annual meeting of the National Association of Real Estate Exchanges at Winnipeg July 28, 29 and 30 was submitted to the membership of the organization at the Chamber of Commerce May 16.

Twenty-five or more will leave Indianapolis in a Pullman car on the Pennsylvania for Chicago at 12:15 p. m. Saturday, July 26. From Chicago they will go to Minneapolis over the Chicago, Milwaukee & St. Paul and thence to Winnipeg over the Soo line. On the return trip the Canadian Northern will be used to Duluth, Minn., and from Duluth to Chicago the Chicago & Northwestern. From Chicago the party will travel over the Pennsylvania.

The Indianapolis party may join delegations from Philadelphia, Pittsburgh and eastern cities at Chicago. On arriving at Minneapolis the real estate men will be guests of the Minneapolis board. Several of the local members expect to take advantage of the 1,100-mile complimentary trip through the northwest to be given by the Winnipeg organization at the end of the convention.

Jackson, Mich.

Twenty-five members of the Jackson Real Estate Board attended the regular monthly meeting of the organization, which was held at Vandercook Park, May 29. An excellent supper was served at the hotel, following which a business session was held.

Ray L. Hewlett, former city treasurer, and Lyman A. Vincent, former cashier of The Citizen Press, now engaged in the real estate business, were each elected to membership of the board. There are now about fifty members in the organization.

The treasurer reported the organization as being in a healthy condition, financially.

Jacksonville, Fla.

The weekly midday luncheons of the Jacksonville Real Estate Exchange have been well attended and much enthusiasm has been shown on all occasions. Six new members were enrolled the past month.

President Stockton, Secretary-Treasurer Ulmer and E. V. Toomer compose a committee appointed to confer with the abstract companies in regard to the adjustment of rates for copies of abstracts.

President Stockton reported that he had visited Tallahassee and had successfully introduced the resolution asking for the appointment of a commission by the governor to investigate the Torrens system of titles and prepare a bill for introduction to the legislature.

The special committees appointed to prepare suitable resolutions on the death of Henry M. Flagler and on the death of Edward O. Painter, presented resolutions

o'clock dinner at the Lawrence hotel July 1. Plates were set for twenty-six, the entire membership being present. After the dinner the guests were called to attention by Toastmaster C. E. Hays, who introduced W. B. Flickinger as the first speaker. Mr. Flickinger told the members about the merits of the new commission form of government for third class cities which recently became a law. He pointed out the advantage of the new form of government in that it places the responsibilities of the administration in fewer hands. W. S. Nason, of the Andrews Land Company, also gave an interesting talk concerning the fight which was necessary to get the bill through both house and senate. Before adjourning the members of the board voted Mr. Walker a royal entertainer and thanked him for arranging such a delightful evening.

Ft. Wayne, Ind.

Louis F. Curdes was chosen by the Fort Wayne Exchange June 17 at a meeting at the Anthony hotel as representative to the national convention to be held at Winnipeg. J. S. Peddicord was named for alternate. It was announced that members of the exchange and others who want to go to the convention can now secure their routings.

Fort Worth, Tex.

There were thirty-five members of the Fort Worth Real Estate Exchange present at the weekly luncheon of the exchange, which was held June 26 in the exhibit hall at the corner of Sixth and Commerce. The principal speaker of the luncheon was W. D. Smith, who addressed the luncheon in favor of the educational amendment to the state constitution. The weekly luncheon, which is held at the exhibit hall, is not for members only, but for all who are interested in making Fort Worth grow.

Fresno, Cal.

The members of the Fresno Realty Exchange decided at their meeting June 30 to discontinue their meetings during the summer months and not meet again until the first Monday in September. This move was taken on account of the seeming lethargy during the summer months and because most of the realty dealers left the city during that part of the year and took long vacation trips about the country.

A committee consisting of John A. Neu, W. F. Toomey and George R. Andrews was appointed by President Stebbins to gather together a large supply of wines and raisins to send back to Winnipeg, where the national convention of real estate exchanges will be held this year, for advertising purposes. Official sanction was also ordered given to all members who decided to make this trip.

Houston, Tex.

Realty bargain listings made with the Houston Real Estate Exchange during the past week and described at the noon luncheon of the exchange July 1 by the assistant secretary, Mrs. Baird, formed the principal topic of discussion of one of the most interesting meetings of the exchange held in some weeks.

An interesting fact in connection with the meeting held at noon in the Rossonian Cafe was that of a number of prominent Houston realty women. It will be the policy of the exchange henceforth to encourage the participation at these meetings of women engaged in the real estate business.

A talk by Field Manager Hoffman of the Iowa colony concerning the demonstrations that have been made in Brazoria county with regard to profitable farming and profitable nut and fruit growing opened the way for a number of practical questions put to him regarding certain features of agriculture in this immediate section. He said that nut and fruit growing on a large scale in the Houston territory would be an important factor in building up land prices.

Indianapolis, Ind.

In harmony with the general movement to close business houses earlier in the day during the warm summer months, the Indianapolis Real Estate Board members, at

a general meeting at the Chamber of Commerce June 27, adopted an early closing plan.

Members of the organization will close their offices at 5 o'clock each evening during July and August. On Saturdays all offices will close at 1 o'clock in the afternoon except those having rental departments. These departments will be kept open until 5 o'clock in the evening, the same as on other days of the week.

A resolution was presented at the meeting for a change in the constitution which would permit of a new initiation fee. At present no fee is charged other than the first year's dues of \$25. It is proposed to place the fee at \$50 on September 1. On July 1 the fee would be increased to \$75 during 1914, and in 1915 would be increased to \$100. The matter will be voted on at the next meeting.

Jacksonville, Fla.

President Stockton has appointed C. W. Kinne, J. H. Tucker, Jr., George E. Brown and W. W. Frazier to serve with him on the special committee to co-operate with the board of trade in its effort to secure a million and a half dollar appropriation for a new postoffice for Jacksonville in 1915.

In regard to the convention at Winnipeg, additional names were added to the list of those who will attend the convention, twelve thus far having signified their intention to go. It was decided that the official route of the exchange be by the South Atlantic Limited to Cincinnati, where the special train to Chicago will be joined, and then on to Minneapolis, and from there to Soo Land.

Little Rock, Ark.

O. W. McCaskill, secretary of the Real Estate Bureau of the Chamber of Commerce, writes: "Our organization is in a very prosperous condition, and we are having more active interest and co-operation on the part of the members than ever before in its history. We expect to have a splendid delegation to the Winnipeg convention, and have elected as official delegates A. C. Read, Moorhead Wright, L. C. Holman, Emmet Morris, R. W. Polk and A. G. Kahn. This delegation will meet the Memphis delegation and other southern delegations at Memphis, and go from there to Chicago, where they will spend a day, and then from there to Winnipeg with the Chicago delegation and any others who may join them in Chicago. We are positive of the above named delegates, and hope to have several more at the convention, as we feel that the more delegates we can have at this meeting the more good our organization will derive from it."

Los Angeles.

James R. H. Wagner was installed as president of the Los Angeles Realty Board in June. Charles G. Andrews, the retiring president, was given a beautiful silver loving cup as the gift of the governing committee.

Other officers installed were: W. W. Mines, first vice president; Thos. C. Bundy, second vice president; Herbert L. Cornish, treasurer, and Philip D. Wilson, secretary. New members of the governing committee are Harold Cook, H. L. Cornish and C. C. Tatum.

Standing and special committees have been appointed by President Wagner as follows:

Arbitration—Robert M. Allen, chairman; T. M. Canfield, O. A. Vickrey, Horace G. Hamilton, L. L. Bowen.

Finance—L. T. Bradford, chairman; W. M. Garland, John D. Foster.

Entertainment—Herbert L. Cornish, chairman; L. J. Durner, H. G. Holabird, Tim Brown, Ernest Ingold, Fred Latimer, Theodore Cadwalader.

Highways—Glenn N. Deuel, chairman; Charles B. Hooper, Roy C. Seeley.

Public Utilities—H. H. Cotton, chairman; R. W. Dromgold, George N. Black, Lawrence B. Burck, Charles G. Andrews.

Legislative—Austin O. Martin, chairman; Charles F. O'Brien, Robert Cunningham.

Special Advertising—Harry H. Culver, chairman; E. C. Sharer, Robert B. Armstrong.

Grievance committees (subdivided): Country lands—C. E. Wantland, chairman; E. G. Hart, Thomas D. Campbell. Business property—F. A. Crowe, chairman; P. D. Rowan, C. Wesley Roberts. Exchanges—W. H. Akin, chairman; Bernard A. Vollmer, Roy B. King. Industrial property—George M. Sorelle, chairman; A. B. Chittenden, Alfred R. Hastings. Subdivisions—C. O. Middleton, chairman; Vistor G. Kleinberger, Harold Manss. Houses and lots—H. R. Kells, chairman; E. F. Koster, R. H. Mouser.

Miami, Fla.

The Miami Real Estate Board is making plans for the seventeenth anniversary of the birth of Miami and the birth of Greater Miami. At a meeting of the board the following committee was appointed to use every means for the celebration:

Captain, G. D. Brossier, Henry G. Ralston and G. A. Troop.

The committee has commenced its labors. The Miami Merchants' Association, the Woman's Club and labor organizations will assist in the work of getting up the celebration.

Moline, Ill.

Reorganization of the Moline Realty Exchange was effected at an enthusiastic meeting held June 23 in the rooms of the Moline Commercial Club. D. H. Duncan was given the honor of the presidency. Other officers named for the ensuing year: Vice President—H. G. Vernon.

Secretary—M. F. Bockaert.

Treasurer—M. Horstkamp.

Committees on membership, entertainment and printing will be named in the near future with a view to getting the activities of the exchange under way. The membership now numbers twenty-eight.

Muskegon, Mich.

Muskegon's name was in small type on railroad maps for years, while that of Grand Haven, not half the size, appeared in large type.

These conditions have changed, for every one who has heard of the generous philanthropy of Charles H. Hackley knows that the city of Muskegon is on the map.

With three different railroad lines entering and leaving the city, one interurban and another being built, boat lines to Chicago, Milwaukee and northern parts, Muskegon has become a live city all the year through and a popular resort town during the heated season. As a natural result families from outside towns and cities are buying lots for either summer or permanent homes.

The unusual educational facilities have proved to families of refined tastes with children to educate a strong attraction.

The condition of the laboring man is prosperous, plenty of work for both skilled and unskilled labor. The demand for inexpensive homes being in excess of the supply.

Many contractors having contracts ahead for a half dozen houses which sell before they are built.

There have been several business blocks as well as beautiful homes changing ownership; prices too, as far as known, being very much better than in previous years.

The Country Club, with beautiful grounds and extensive golf links, has already made its own reputation.

The latest move made by wide-awake business men point to the building of a new opera house block.

The new art gallery, of simple yet beautiful architecture, offers advantages in the study of masters of art seldom, if ever, afforded outside of our largest cities.

There being less than 1,000 building lots in the city limits, the alert investor is on the still hunt for what remains.

New York City.

At a special meeting of the New York Real Estate Board of Brokers, held June 26 at the board room, 115 Broadway, Manhattan, it was voted unanimously to change the name to the "Real Estate Board of New York."

The purpose of this change is to widen the scope of the board and to increase its influence for the benefit of real estate interests in general. The membership in the future will be divided into three classes: Active, Non-Resident and Associate. The Active membership, which is to be limited to 20, will be composed of real estate brokers whose main office is in the city of New York. Non-Resident membership will be composed of brokers whose main office is outside of the Borough of Manhattan. The Associate membership is open to any owner of real estate or other persons who are interested in the welfare and advancement of real estate interests.

Norfolk, Va.

B. Frank Williams, secretary of the Real Estate and Stock Exchange, and Charles McDermott, Jr., former secretary, have been appointed delegates to the convention of the National Association of Real Estate Exchanges, which is to be held at Winnipeg, Manitoba, Dominion of Canada, next month. Both will attend. Mr. Williams is arranging the trip, which will include a visit to the Panama Canal and up the west coast to Winnipeg.

Tapered Asphalt Shingles

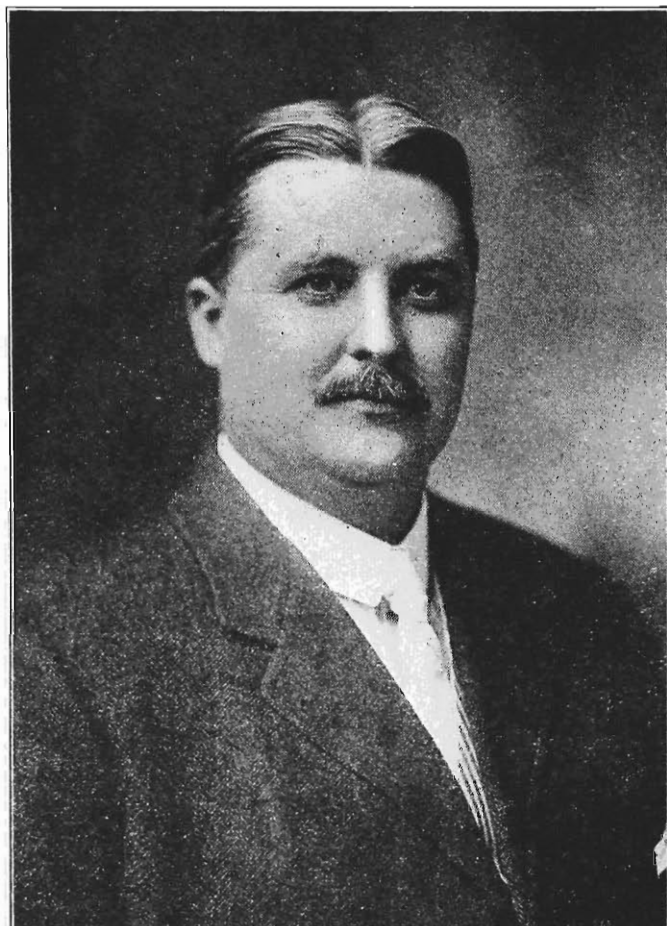
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CHICAGO

A SOUTHERN LEADER.

The above picture is a good likeness of George W. Person, president of the Memphis Real Estate Association. Mr. Person has entered upon his second term with renewed vigor.

big man's business. It is possible for a man to be a member of a little firm, but there will come a time in Memphis when it will be impossible for a little man, a small man, an unscrupulous man, to get in the game and stay in it."

The dinner was in charge of a committee consisting of E. O. Bailey, chairman, and J. H. Phillips and R. L. Matthews.

Milwaukee, Wis.

The Milwaukee Real Estate Association has adopted a policy of aggression. At a meeting May 7 several measures for making the association an active force were adopted.

The association authorized the president and secretary to rent the office in which the meeting was held. This was the former law library in the Pereles building. It was further decided to employ a permanent secretary to devote all his time to the association affairs. The present secretary, F. S. Boardman, was elected to this office.

Plans are to be worked out to conduct real estate auctions in the office. Arrangements are also to be made with the judges and the sheriff to hold sheriff's sales in this office. The city and county tax sales, it is hoped, will also be held here.

President C. R. Davis appointed a committee to look after the delegation from this city to the national convention at Pittsburgh this July. The members of the committee are W. P. Gumm, chairman; J. S. Strozyk, J. W. Disch, J. Milton Granger and Peter Kunz.

Mr. Davis and Mr. Boardman, who had made a trip of investigation to Chicago, told what the boards there were accomplishing. The listing systems of these associations were investigated with a view to improving local methods.

Moline, Ill.

Realty dealers in East Moline met in the Commercial Club of that city April 18 and organized the East Moline Real Estate Exchange, electing these officers:

President—S. A. Cartwright.

Vice-President—C. M. Shaw.

Secretary-Treasurer—H. J. Best.

The membership fee was fixed at \$1 and a committee to prepare constitution and by-laws was named: H. J. Best, Ed. Milloen and R. E. Fish.

There was a large attendance at the meeting and much enthusiasm was shown. The exchange gives promise of becoming an important organization.

New Orleans, La.

The Real Estate Board has been organized on permanent lines, with C. A. Ramsey as president, and a directorate composed of a number of the leading real estate men in New Orleans. The plan is to put life into the real estate business by means of an exchange where persons desiring information may get it accurately.

Serving with President Ramsey are the following: Charles Roth, first vice-president; Paul H. Tessier, second vice-president; Louis Hufft, third vice-president; P. Sefton Schneidau, secretary; Jules S. Dreyfous, treasurer.

Following is a list of directors selected at the organization meeting: Paul H. Tessier, Ernest A. Carrere, Charles A. Tessier, C. A. Ramsey, William A. Kernaghan, Charles Roth, David Freeman, Louis Schuler, B. J. Crump, Jr., Meyer Eise-man, Joseph L. Blythe, Jules S. Dreyfous, Emilien Perrin, P. Sefton Schneidau, James A. Brennan, Louis Hufft, J. L. Onorato, John H. Morris and Lionel M. Ricau.

Oakland, Cal.

Secretary C. Fred Burks of the Oakland Real Estate Association, announces that the 1915 convention of the California State Realty Federation will be held in Oakland. This event will bring to Oakland more than 10,000 real estate men from all parts of the state.

Last year's convention of the federation was held in Del Monte, and when it came to selecting the place for the 1914 convention, to be held next October, the fight narrowed down to Bakersfield and Oakland. Finally these cities compromised by Oakland conceding this year's meeting to Bakersfield if the federation would agree to give Oakland the 1915 convention. Thus the trade was made whereby Oakland is guaranteed the exposition gathering.

The San Francisco bay district will send an immense delegation of real estate men to the Bakersfield convention. They will travel in a special train and join in boosting hard for the world's fair.

Omaha, Neb.

The Omaha Real Estate Exchange entertained the executive committee of the National Association of Real Estate Exchanges May 11 and 12. The entertainment included a banquet at the University Club Rooms.

F. I. Creigh, secretary of the Omaha Real Estate Exchange, has returned from his honeymoon, after missing but one meeting of the exchange. He thoughtfully left a box of cigars for the exchange to enjoy at dinner during the meeting while he was absent.

Philadelphia

March and April have been very busy months with the Philadelphia Real Estate Board. In addition to the four regular meetings, three special meetings of the directors, to consider and act upon the report of the Special Committee appointed to revise the schedule of charges and commissions, as well as the report of the Special Committee appointed to look up the matter of appraisals, and collect data, were held. The recommendations in the reports, as finally accepted, were submitted by the directors for the approval of the board, at the regular meeting thereof held April 16. The report of the Appraisal Committee, as amended, was adopted conditionally that if in

tary, who in turn notifies all active members, the notice going out each Tuesday. Never before has there been such a keen interest in the system and we are making the interest a paying one.—S. E. Neff, Secretary.

Davenport, Iowa.

The Davenport Real Estate Board at the present time is revising its constitution and by-laws and will soon have them printed. Our realtors are working together very nicely and in very friendly relations. We are boosting for the good of the city and have just got through with our City Council whereby they are re-paving two of our main streets, due to our influence. We try to take an active part in all public improvements and are sticking together pretty closely. At the last meeting, we decided to go as a body to the National Convention at Milwaukee in 1917. We are already planning and hope to pull off some stunts in Milwaukee so that the natives will know that Davenport, Iowa, is on the map. Money is very easy here and there is a lot of building going on; work is very plentiful and houses to rent are scarce. This shows a good healthy growth for our city.—E. W. Tallmon, Sec'y & Treas.

Detroit, Mich.

Fullty 500 members of the real estate boards of Cleveland, Buffalo and Detroit gathered at the Hotel Statler Saturday morning, Sept. 16, and initiated a movement for advancing the interests of these cities,, called "Sister Cities," by members of the convention.

After a breakfast and meeting at the Statler hotel the visiting delegates of the convention made an automobile tour of the west side industrial district of Detroit.

The visitors also were escorted through the Ford Motor company's plant. Moving pictures were taken for the Ford Weekly and then the party returned to the Tuller roof garden where luncheon was served.

A general welcoming speech was made by Edmund T. Paterson, president of the Detroit Real Estate board, who also delivered some energetic remarks that expred a general sentiment of co-operation between the tri-city boards. He urged that all the operators get together to further the movement.

He then introduced Henry P. Haas of Pittsburgh, the president of the National Association of Real Estate Boards. Mr. Haas spoke enthusiastically over the outlook in Detroit and its wonderful expansion in all respects.

Mr. Haas was followed by R. E. Devney, president of the Cleveland board; Walter S. Bigelow, acting in the absence of Charles F. Kilhoffer, of the Buffalo board, who was ill; Thomas S. Ingersoll of Minneapolis, secretary of the national association; Stanley L. McMichael, secretary of the Cleveland board, and Charles F. LaFond, of the Detroit board.

In almost every instance the speakers urged more activity in the movement to consolidate the interests of the three cities. It was openly remarked that there is a warm race on between the three cities to see which will be the largest in 1920.

After the meeting in the Hotel Tuller the real estate men and their wives were taken by automobile through the east side portion of the industrial district. Belle Isle and Grosse Pointe also were visited and the Buffalo party departed on the 5:30 boat at the D. & C. dock.

Before departure there was a meeting of the following retired presidents of the national association: Thomas Shallcross and Alexander S. Taylor, of Cleveland, and Walter C. Piper, of Detroit. Plans were made for a meeting next year of the three boards as well as boards from several other middlewestern and eastern cities at Cedar Point.—Free Press.

Kansas City, Mo.

The first regular luncheon for the Fall will be September 21st, and will be a "Membership Campaign" luncheon, when Chairman Peake of the Committee will present his plans to increase the membership. October 17th, at the Hotel Baltimore, will be the "Industrial Dinner," presided over by J. C. Nichols. Some time the middle of December will be held the regular Christmas dinner, at which President Hanry P. Haas of the National Association is expected to be present. Recently, the Star had an excellent articles on Real Estate values in Kansas City in comparison with other cities. It was shown beyond question that in no other city is resident property so low in price as here. The figures used were obtained from about twenty-four different cities, and in every instance where the population is about the same as here residence lots were higher, and in some of them from three to four times higher.

During G. A. R. week the Post had a splendid story, devoted mostly to the buildings being erected and to the new firms coming here. We were surprised to note that over 100 new firms with a capital of \$2,500,000.00 and real estate investments of \$850,000.00 have been located in Kansas City in the past year.

Both of these articles were big boosts and made Real Estate men feel that the market is in for a god and steady growth, and that they can recommend real estate as a safe and sure investment.

The Board has taken up with the Mayor the problem of street signs. The Mayor feels there are many needed, but he can't quite see his way clear as yet to aproprate the money necessary. It will take about \$5,000 to properly mark the down town district.—Board Circular Letter.

Los Angeles, Cal.

Members of the Los Angeles Realty Board are experiencing a considerable revival in business lines and the dullness which has characterized the real estate market for the last two years is now considered a thing of the past. Money was never so cheap as it is now on the Pacific Coast and investors are entering the market once more. Well posted real estate men predict that this is the beginning of an era of large investments on the Pacific Coast that will be in full swing soon after the Presidential Election and which

With The Secretaries

Cincinnati, Ohio.

Many a sigh of regret was heard while Mr. Wm. V. Ebersole, Dean of the Realtors of Cincinnati, and subsequently elected honorary president of the Ohio Association of Real Estate Exchanges, was making the bon voyage speech to the delegates at the Seventh Annual Convention of the Association, held in Cincinnati. Taking all into consideration this was the banner convention of the state organization despite the inclement weather which caused the local committee to make a change in the program the second day. However, this change was noted a huge success by the delegates as it gave them more time for business. At the Secretaries Conference the following were: Stanley L. McMichael, Cleveland; S. E. Neff, Columbus; H. E. France, Akron; F. B. Ernest, Dayton; F. A. Snell, Canton; Fred Tomlinson, Toledo; C. L. Converse, Secretary of the State Association, Columbus; Harry Mohlman, Cincinnati. They were in session several hours and discussed and exchanged ideas as to the operation of their respective boards. After the conference they visited the headquarters of the Cincinnati Board located in the Union Central bldg. and while there Captain M. W. McIntyre, manager of the building, also secretary of the Building Owners and Managers Association of Cincinnati happened in, and after being introduced around showed the visiting secretaries through the building winding up with a visit to the Chamber of Commerce which is also located in the Union Central Building, where they met Mr. W. C. Culkins, executive secretary of the chamber, who showed them the inner working of that organization.

President N. J. Upham of the International Realty Association visited the Cincinnati Board October 3th. He did not get into Cincinnati until late and met with the members of the local Board in the Board rooms at 8 o'clock that evening. Mr. Upham summarized the deals that had been consummated during the past year and the progress being made with them. He outlined a proposition which he had just closed at Portland, Oregon, and which he thought should prove very profitable to the associates.

The tax paying time in Hamilton county, of which Cincinnati is the county seat, on October 31st, was extended to January 25 and July 25. Our board has been agitating this reform nearly a year. It is believed by local realtors this extension will be of great benefit to the tax payer, as interest on savings accounts, bonds, etc., are usually payable on January 1st and July 1st. Under the old method of paying taxes, the tax payer was usually compelled to withdraw his savings and thereby lose the interest or dividends on same.—Harry Mohlman, Executive Secretary.

Columbus, Ohio.

Thirty-one members and ladies of the Columbus Board enjoyed the hospitality of our Cincinnati hosts and the best convention the Ohio Association has ever had. Other col-

umns of this issue bear witness. Our entry in the A. S. Taylor cup contest was unavoidably detained in Columbus, and during the banquet, C. L. Converse was prevailed upon to be the "voluntary organist" so that each board was represented. Not only did he cover himself and Columbus with glory, but he came a close second to the man who carried home the cup. The local board is enthusiastically in favor of increased activity on the part of the State Association, and we look forward with pleasure to a visit from President Moses in the near future.

A course in real estate, to be put on in the Y. M. C. A. night school, similar to the Detroit Board course, has been approved and is under the direct supervision of a committee of the board.—S. E. Neff, Secretary.

Davenport, Iowa.

The Davenport Real Estate Board has just inaugurated something which might be of interest to other real estate boards, namely: wherever one of the board has sole agency contract on a piece of property, he puts up a sole agency sign which is a disc 11 inches long by 8 inches wide with a red center and a white outside and the real estate man's number. This sign is an enameled sign and indicates to any member of the board that it is a sole agency proposition and any member has the right to sell said property and in case he sells same they divide the commission 50-50. These are neat signs without any wording on it whatever and is sort of a secret sign between the members of the real estate board. This helps any member of the board to make more sales and he knows when he makes a sale that he is going to get his one-half of the commission. Every firm belonging to the board has a number and these numbers are on their signs they put on exclusive listings. We think this is something new and would be pleased to have you publish same in your Journal for the benefit of other real estate boards.

We are all anxiously waiting for the National Convention and have decided to go to Milwaukee in automobiles and have our machines decorated and we know that the entire board will turn out to the next National Convention.

We also received a communication in regard to the Southern Cruise in January and two or three of our members expect to take in this trip.—E. W. Tallmon, Sec'y.

Detroit, Michigan.

From the number of students enrolled and the number of inquiries received at the first meeting of the class in real estate, at the Y. M. C. A., those in charge believed that the course to be given during the coming winter by the Detroit Technical Institute of the Y. M. C. A. under direction of the Detroit Real Estate board, will be the most successful of any since the system of instruction was inaugurated five years ago.

Educational work along similar lines has been undertaken in several other cities since the successful establishment of the course in Detroit. With the co-operation of Harry T. Clough, executive secretary of the Detroit Real

Chamber of Commerce. Two of her citizens have been chosen President of the United States.

Although generally regarded as an inland city, Buffalo in reality is one of the ports of the world. With the opening of navigation in 1918, Buffalo will have added to its already substantial transportation facilities one of the greatest artificial waterways in the entire world. The New York State Barge Canal, constructed at a cost of upwards of \$130,000,000, giving her a gateway to the Great Seas. In 1915 water tonnage was 20,000,000 tons, in addition to the millions upon millions of tonnage handled by the seventeen railroad trunk lines having terminal facilities at Buffalo.

Did I but sing the song of her commercial greatness, material splendor, or physical charm, 'twould be but poor tribute; as the things of spirit are greater than the material things of the flesh, so Buffalo justly and proudly shows her true American greatness.

Her industrial school—four new High Schools, point to her mental progress. Her million-dollar Albright Art Gallery brings to her citizens rare art treasures. Her annual musical festival reflects her praise. Her famous park system, encircling the city with a boulevard to Niagara Falls, are among her joys. Her cathedrals, churches, libraries, State buildings, reflect her citizenship, and there is now being created a University.

She has long been known for her magnificent avenues. For the average citizens, she has developed the new two-family houses, giving a maximum of comfort with the minimum of cost for the wage earner. With her enormous cosmopolitan growth she has practically no tenements.

Buffalo is foremost in her social service. She is the first city to have a Domestic Relation Court; first Charity Organization Society; first District Visitor; first Public Bath House; first Superintendent of Schools; first Hospital to adopt Rollier Treatment for Tuberculosis; first outdoor Sculpture Exhibition in America.

These are greater achievements than mere wood or stone, or the mad rush of accumulated dollars. They stand for true American Citizenship—the ideal that gives birth to progress and patriotism—Buffalo, the Great, the Beautiful Cosmopolitan City of the New World.

♦ ♦ ♦ ♦

Fred Wernentin, Davenport

FRED WERNENTIN (Davenport): I presume you are beginning to wonder as to what you are going to hear from Davenport, Iowa, located, as she is 270 miles southwest of this city, 335 miles southeast of St. Paul and Minneapolis, 184 miles west of Chicago, 255 miles north of St. Louis, and 184 miles east of Des Moines, after you have listened to the eloquence of the eminent men of this profession—and I dare say profession—because, gentlemen, each and every one of you that have watched the growth of this magnificent organization within the last few years will agree with me that the business of real estate is no longer a business of real estate, but a profession of realtors.

Now, ladies and gentlemen, I want to tell you a few little things that the realtors of Davenport have been working on.

Something like four years ago, or, perhaps, nearly five, one of our members became interested in promoting, through friends and the assistance of men of prominence, a river front on that great river which is shaping the freight rates of every one of these communities represented here tonight. When I say to you that Davenport is located at the point at which the first bridge crossed the Mississippi River into the western country, you will begin to realize that we have been on earth some thirty days or more. The first railroad engine that got that far was taken across the Mississippi River, or taken across on the ice between Davenport, Iowa, and Rock Island, Illinois.

I want to say that the Davenport real estate men, or the realtors, as they are known today, have been prominent in the promoting of our park system, in the promoting of our

playgrounds, in the promoting of every institution for the public welfare. Only within the last six months have we been successful, by our united and individual efforts, in bringing about a public subscription for one of the greatest organizations on the face of the earth today. And that organization is no other than the "Lend-A-Hand" Club—one that is particularly engaged in giving the benefits of the community to the girls of this Western Hemisphere. I want to say that that was a public subscription, raised for that institution, and \$125,000 was raised within a very short period of three or four days. And we did more—\$125,000 was raised by popular subscription for a hospital; \$50,000 for a battery. And I want to tell you that we, as fellow realtors, through our affiliation with the Greater Davenport Committee, which is known throughout the United States for its achievements, being near the Rock Island Arsenal, will profit by acts of Congress to the extent of thirty-five million dollars, this money being expended in the communities of Davenport, Rock Island and Moline.

I want to tell you, gentlemen, that our members are affiliated and in close touch with the Rotary Club, the Commercial Club, the Greater Davenport Committee, and every organization that stands for the elevation of mankind, and especially of womankind.

♦ ♦ ♦ ♦

Praise for the Orators

At the conclusion of Mr. Wernentin's address, which was the last of the Five-Minute Talks, Col. Surghnor, chairman of the meeting, stated that of the 22 contestants drawn, two—Danville and Ft. Wayne—did not appear. Continuing, Col. Surghnor said:

I want to say that I believe every man in this audience, who is a realtor, is proud of these splendid young men back here. I don't believe that anywhere in this vast country can you find a more intelligent or more able class of men in any profession than can be found in the National Association of Real Estate Boards. I don't care what the subject is; you will find that he is up in his own business, thoroughly posted on almost any topic that you can bring up. These young men here have shown that. Take the talks they have made for their cities. They didn't follow along in a line or routine. Each man had his own conception of a city, and I want to say that it was splendid. I didn't intend to make a speech, but I feel proud, and I didn't feel I could leave the platform until I complimented these gentlemen on the brilliance they have shown here tonight. [Applause.]

President Haas: The Chair wishes to announce that the decision of the judges will be rendered Friday morning, and the cup presented to the winning city. It is not an easy task for the judges.

[The meeting thereupon adjourned.]

—o—

Pittsburgh Gets the Prize Cup

JUDGES ANNOUNCE THAT THE PRIZE IS
WON BY LOUIS W. MONTEVERDE.

At Friday's session of the convention, after the transaction of other business, President Haas brought to an end all guessing as to whom the three judges had awarded the Trophy Cup by making this announcement:

I now take pleasure in presenting to you Mr. William George Bruce, one of the judges of the Chicago Trophy Cup contest.

Reports of Real Estate Market

DETROIT, MICH.—Reports from many of the largest real estate firms tell of a better business in July and August just passed than in the corresponding periods last year. The first half of this year developed a record of real estate activity in this city which, considering the circumstances was most astonishing. The summer period then set in and the facts show that in most cases where the realtor stayed on the job his efforts were rewarded by a satisfactory business. Real estate activity during the coming period will be based on a natural and healthy demand and in this way will the market be maintained. Business consummated under such circumstances can only result in the greatest benefit to the general local situation. The real estate market during recent years has merely kept pace with the city's growth, and even that has been difficult at times. This will be true of the future.

The Detroit real estate market is today steady and firm with activity in some of its branches at record height. This speaks well both for the clean and conservative way in which the market has been controlled during the past as well as for the good business ahead.

* * *

DULUTH, MINN.—With the entrance of the fall season and the prospects looking very good, several features of the summer months stand out that reflect credit upon the Duluth real estate market. There were no known sales of bargains, and brokers who have kept a close watch on the mortgage situation claim the records of the court house will show a greater number of reductions than the filling of new liens. This indicates that the property owners of St. Louis County are reducing their mortgage obligations. Then too, the number of new loans invariably have been for small amounts, those above five figures being rather rare. This shows that the owners are not hard pressed and business houses have not been compelled to burden their holdings with liens, but are able to secure cash on other securities.

Another factor in the market is the number of stores removed from the vacant list during August. Most of these rentals were in the congested district and the lessees were newcomers in the commercial field, occupying quarters formerly used by saloons when Duluth was wet. At the present time there is a minimum of vacant buildings, either business rooms or residences, and it is declared that the demand for rental places far exceeds the supply.

SALT LAKE CITY, UTAH—"All indications point to a favorable real estate market," is the opinion expressed by V. H. Richey, Secretary of the Salt Lake Real Estate Board. "Fundamentally, conditions were never so favorable for a good market as they are now. It is interesting to note that in industrial sections foreigners are investing in real estate more heavily than ever before. With the establishing of homes among the foreign population better citizens are made, and the money they earn is not hoarded to the same extent, to be sent across the water to dependent relatives. Once the foreigner owns his own home his dependents are brought to this side. Another feature that will support the market is the inclination of manufacturing and industrial concerns to employ war profits in securing their own business locations. Recent big earnings give them the opportunity of a lifetime to become permanently established. They are thus placed on a substantial footing and in such a strong position their future prosperity is practically guaranteed."

* * *

PITTSBURGH, PA.—Real estate transactions consummated during the past week gave evidence that the local market is gradually returning to its normal volume of business after the summer vacation period. The number of deals involving moderate priced properties is steadily increasing and reports of large transactions are becoming more frequent. While most brokers say that the market is somewhat slack, they are almost entirely agreed upon the point that Pittsburgh real estate will experience one of its most prosperous seasons in the near future. The market which will be created will be stable for the reason that it will come about as a logical result of the profits being gained in other lines of business.

* * *

MINNEAPOLIS, MINN.—Prediction of realtors that the early fall would see a resumption of real estate activities approaching the normal prewar period, came true the last week, when real estate sales went over the \$500,000 mark. The dealers in making their predictions based their judgment on Minneapolis habit. The annual fall pilgrimage of home hunters took place just as it always has done.

* * *

DAVENPORT, IA.—Never was there greater opportunity to secure reasonable home sites than at the present time according to Fred Wernentin, Jr., President of the Davenport Real Estate

Board. Mr. Wernentin further declares that prices of building materials are now as low as they will be for a number of years to come and that the real estate men who are members of the local board will assist Davenporters who own lots to finance their homes.

* * *

RICHMOND, VA.—The fall real estate market opened strong during the first week of September, and there was a good deal of activity. Although the volume of deeds placed on record was not as large as that of some of the summer periods the amount of money spent for real estate in the city and suburbs was larger than any period during the last three or four weeks. The real estate trading was featured by unusual activity in large lots of land. The real estate sales for the past week aggregated \$311,061 against \$155,855 for the previous week. This increase is unusual as the number of deeds was not as large as that of the foregoing period.

SIoux CITY, IA.—Shortage of labor and increased prices for building material, due to the war, have caused real estate prices to ascend rapidly, according to Sioux City real estate dealers. As evidence of this, dealers point out the unusual prices paid during the last few weeks for several pieces of property in the business district. There can be no denial but that the labor and material market has caused real estate to take an upward trend. In the sale of considerable property during the last few weeks this factor has been responsible for the high price obtained.

* * *

OKLAHOMA CITY, OKLA.—Oklahoma City enters the autumn of 1917 with a feeling of confidence. Real estate values have settled to conservative figures. Lots and buildings are bought for use and not to hawk about at increased prices. While some encountered losses by tackling too much outside property in the boom days, most of them have recovered and are enjoying real profits instead of paper profits. Reflections of the wild days leading up to 1910 give one a feeling of stability in a city which is built on safe lines, where booms find no resting place, and where solid values confront the investor of 1917.

* * *

CINCINNATI, O.—Real estate men in Cincinnati believe the location of cantonments at Chillicothe and Louisville will have a tendency to aid apartment renting in Cincinnati. This has been the case in the South, where officers secured apartments for their families in cities 80 or 100 miles from the mobilization point. High rents and, in some cases, poor facilities in cities near the camps made this necessary.

The school system of Cincinnati is expected to appeal particularly to officers with families.

* * *

GRAND RAPIDS, MICH.—The renting season now is in full swing. The demand is especially strong for modern houses to rent at \$25 to \$35 and for fine houses at \$50 to \$75. There is the usual demand for ordinary houses, although old houses without modern improvements are inclined to drag. A very strong demand is reported also for heated apartments at \$25 to \$35 and for two and three-room apartments. The city is short of apartments and it is this class of dwellings that is especially asked for by families coming here from the larger cities. Real estate sales are not active and no great amount of activity is looked for until the general conditions change.

* * *

HAMILTON, OHIO—There is considerable activity in the real estate business at the present time, and in fact, is better than during the past two months of last year. Prices are somewhat high but there is a steady demand for high class property as well as houses in factory districts. People are not, as a rule, buying for investment but for homes. Rents are unusually high due to a scarcity of desirable locations. There is a large demand for small farms but very little such property is on the market.

* * *

NEW YORK, N. Y.—There is plainly greater activity now in the real estate market than has been in evidence in some time, but it was chiefly hustle. Trading held traces of slight improvement, but, so far as investment and speculation are concerned, it is still somnolent, because people who would buy under the existing favorable price conditions are waiting for the final deliberations of Congress that will settle the mooted taxation problems.

Mortgaging business, for the same reasons, is but a trifle removed from stagnation, and builders, who have to contend with all of the prevailing problems combined, are doing little but marking time, as their field is one in which none but the ultra-wealthy can now indulge.

The redeeming feature of the entire realty situation, viewed especially from the angle of Manhattan Borough, is a phenomenal renting situation. Everything with a roof on it seems to be in demand, and the real estate man, who is notorious for looking ahead, is freely predicting that the rise in rentals which the underbuilt condition of the city made possible this year will be duplicated and perhaps exceeded next year.

* * *

SAN FRANCISCO, CAL.—The real estate market here during August developed 430 sales of property amounting in value to \$2,005,607.

of persons—the broker himself, who, in addition to taking out a license, is required to put up a bond running to the State of California, and the salesman, who is defined as one in the employ of a licensed broker, and, being in the relation of agent, is not required to put up a bond. The act is administered by a real estate commissioner appointed by the Governor. Upon petition to the real estate commissioner by those aggrieved in their dealings with brokers or salesmen, a hearing is provided before the commissioner, and upon proper showing the petitioner may be granted the privilege of suing the broker on his bond in the name of the commissioner. There is also a provision for the filing of complaints against brokers and salesmen concerning their conduct and, upon investigation, if found guilty, the commissioner is empowered to revoke their licenses. The law provides a heavy penalty for its violations, the maximum being, in the case of a broker, a fine of \$2,000 or a prison sentence of two years either in the county jail or State penitentiary, and in the case of corporations, a maximum fine of \$5,000.

The fees for licenses are, for brokers, \$10 per annum, and for salesmen, \$2 per annum. The fees are paid into a fund called the real estate commissioner's fund and are appropriated for the purpose of meeting the expenses incurred in and about the conduct of the business of the real estate commissioner, including his salary and that of his clerks and deputies, traveling expenses, furnishing rooms and rent. Since July 31st some thirty-nine hundred licenses have been granted. The commissioner is now compiling a California Directory of Licensed Real Estate Brokers and Salesmen, which will be distributed free to brokers and will be for sale to the public at a nominal price.

The commissioner is now planning conferences with the State University for the purpose of securing data concerning California soils. The agricultural department of the State University, under the directorship of Dean Thomas Forsythe Hunt, is preparing a detailed and comprehensive series of soil maps of California in conjunction with the United States Government. It is the intent of the commissioner to render this data available for the use of all brokers and salesmen engaged in the real estate business. The commissioner is also compiling data from the State engineering department with respect to sources of irrigation water. All irrigation projects formed under the provisions of State law are passed upon by the State engineer, and this data will be of inestimable value to real estate dealers and homeseekers. In connection with this data there will also be printed reports of the weather bureau with respect to the annual rainfall, temperature and elevation.

Many of the real estate boards have already begun a movement for the standardization of forms to be used in real estate transactions, such as deeds, mortgages, leases and contracts for the sale of real estate. This subject will doubtless receive legislative attention at the next session.

At the last session of the Legislature the Surveyor General was empowered to make a review of the land title situation in California. California passed by initiative some years ago the Torrens land title act and this is being adopted largely as the system of continuing titles, especially in the southern part of the State.

The commissioner intends to publish an annual real estate directory and to issue quarterly supplement bulletins bringing the directory up to date and containing other valuable subject matter pertaining to the real estate business generally.

The sentiment among the people generally is practically unanimous in favor of this new license law and it is safe to say that all of the reliable real estate dealers and salesmen in the State heartily endorse the measure. The assurance to the people throughout the United States that, upon coming to California, they will receive a square deal in relation to real estate transactions, will doubtless be received with favorable acclaim.

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BUYING HOMES IN DAVENPORT

The Davenport, Iowa, Real Estate Board, has launched a Buy-a-Home Campaign, and Secretary E. W. Tallmon writes to the NATIONAL REAL ESTATE JOURNAL that they have opened a downtown office and have a number of nicely decorated booths, which are being used by local lumber and building companies. He says they are meeting with success, and certainly the activity and persistence shown by the realtors will bring big results. The Davenport Board has distributed inviting and informing circulars and leaflets, and one of them gives these convincing reasons why homes should be bought, and bought now:

For your family's sake.
 For your own self-respect.
 For your independency.
 For your credit's sake.
 For your future welfare.
 Don't say you can't do it.
 Don't be a slacker.
 Don't be a failure.
 Don't have a landlord.
 Be a partner of your city.
 Be a real citizen.
 Be a live wire.
 Be a home beautifier.
 Work out your ideals,
 and Life, Liberty and Happiness will be yours.

The Buy-a-Home movement has become national and the reports to this Journal show that splendid results have been obtained in many localities. The activity in this respect by the realtors of Davenport is being repeated throughout the United States, and it is safe to say that the total of home buying during the remainder of this year will be exceptionally large. As the Davenport slogan says: "Buy a home and you will be a partner in your city."

Many "Own Your Home" Campaigns Being Planned for 1918

Old Man Pessimism has received a distinct setback, and the forces of General Prosperity have scored a distinct advantage, in the Real Estate and Building Field for 1918. The generally favorable aspect of things as they affect Realtors everywhere is shown by the fact that, at the date of going to press, 68 cities are in line for 1918 "Own Your Home" Campaigns. Included in the list is cosmopolitan New York and small, but ambitiously progressive, Miami, in Oklahoma.

REAL ESTATE BOARDS AND CHAMBERS OF COMMERCE ACTIVE

Realtors everywhere are rallying to the "Own Your Home" Slogan, and the National Movement bids fair to be the most decisive factor for business and community welfare ever fostered by any National Association. Many foresighted associations of manufacturers in kindred lines, producing materials the sale of which depends greatly upon home building activity, are actively with the Realtors of the country and are furthering the "Own Your Home" idea in every way possible. To date these progressive organizations are rendering valuable co-operation and help:

- Portland Cement Association.
- National Retail Hardware Association.
- West Coast Lumbermen's Association.
- National Paint, Oil & Varnish Association.
- National Retail Lumber Dealers' Association.
- Southern Pine Association.

GOVERNMENT NOT AVERSE TO HOME BUILDING

While the Government at this time is giving preference to the housing of workmen adjacent to factories handling war orders of various kinds, and to the housing problem created by the new and enormous increase in ship-building, no unfavorable action will be taken with respect to home building activities elsewhere. The Government realizes that aside from the congestion in the larger industrial centers, there is more or less of similar housing discomfort generally, throughout the country, where the intricate ramifications of war-time material production swamp the facilities of the many smaller factories. There is urgent need of some solution of the problem, and this in a large measure will be met by the combined efforts of Realtors and Chambers of Commerce generally. The Government realizes that since this latter described housing shortage is so widely distributed, meeting it efficiently must in nearly all cases be left to private initiative. It is this initiative which the National Own Your Home



The Best Citizen

Which is the best citizen—the home-owner or the renter?

Scott Nearing, sensationalist, Socialist, I. W. W. leader and whatnot, recently declared that the man who rented was the best citizen.

What better argument for the "Own Your Home" campaign?

In these trying times, when every man and woman is putting forth the best effort, seeking to accomplish something that will mean something to the country in a tangible way, why shouldn't the real estate operators of America come forth with a slogan like this:

BE PATRIOTIC! BUY A HOME!

Who contributes most to the upbuilding of a nation? The home-owner or the renter?

The home-owner, of course, because he realizes that upon the future depends the result of his investment; because he knows that he is more responsible than the fellow who pays out the monthly stipend.

The home-owner is the fellow who wears tailored clothes; the renter is the one who gets his duds off the shelf. The first man gets what he wants; the second gets what some other fellow thinks he wants.

Be a tailored man! Own your own home.

Realtors: You have a definite duty. Aside from your natural wish to dispose of property on your lists, you have a patriotic call.

The nation looks to you for education! Put a shoulder to the wheel! Get into the human side of present conditions. Teach the nation that there is one duty none should shirk.

Convince the nation that it will become greater when it owns its own home!

Movement, of the National Association of Real Estate Boards, is undertaking to supply.

The above briefly summarizes the information secured by a representative for the National Own Your Home Commit-

tee, who made a special trip to Washington for that purpose, and interviewed prominent Administration officials with a view to ascertaining the Government's attitude toward Home Building at this time.

NOT ALL "OWN YOUR HOME" COMMITTEES IN WAR INDUSTRY CENTERS

Not all the cities on the National Headquarters' list of Own Your Home Campaign cities are centers of war industrial activity. In fact, many have no factories engaged except on ordinary routine production. In many of these, however, the housing shortage has been unsatisfactory, and the situation, while not acute, offers a problem which must be faced.

LOCAL CONDITIONS EVERYWHERE CAN BE MADE VERY FAVORABLE FINANCIALLY

The consensus of opinion, generally, is that 1918 will be a banner year for Own Your Home Campaigns. Many felt that the situation, financially, was not of the best, but one by one Campaigns in various cities refute the statement that war time is no time for Home or other building activity. Davenport's "Own Your Home" Campaign, conducted last October, offers a case in point. It went on in the midst of the Second Liberty Loan drive. Not only was the Own Your Home Campaign successful, 100 people coming into the local headquarters the first week, cash in hand, *ready to buy homes outright*, but the loan quota of \$5,000,000.00 was oversubscribed.

Mortgage money is not so scarce as may seem apparent, superficially. Jay. J. Dwyer, Manager of the City Real Estate Department of R. T. Stuart & Company, Oklahoma City, and the Chairman of the Own Your Home Committee for that city, writes in to National Own Your Home Headquarters as follows: "There has been no difficulty in the past year in securing ample funds for mortgage money through the usual channels here. We have two very aggressive Building and Loan Associations, both conservatively managed, which have grown by leaps and bounds in the past three years. Both of these associations advertise persistently in the daily papers and have succeeded in selling a remarkable volume of installment-saving stock; this, of course, has given them funds for loans to buy or build. Local firms making straight loans have not complained of any shortage of funds for this same purpose, and on the average \$4,000.00 or \$5,000.00 residence there is never any difficulty in securing a loan." Continuing, Mr. Dwyer states: "Everybody lo-

(Continued on Page 82)



DR. C. H. WILLIAMSON

Chaplain National Association Real Estate Boards

The Waterloo (Iowa) Real Estate Board Tells What It Has Done

I AM in receipt of your telegram of the 4th inst., and as I have just returned from our weekly meeting, will answer as best I can what this Board has accomplished during the year, although perhaps there will be many things forgotten.

This Board has established its authority on values on city and farm property, and is recognized for appraisals.

We have secured legislation to secure for Waterloo the building code. This will be in force within the month.

Vigilance Committee has eliminated many "fake" lot sales, etc.

Standardized the word "Realtor" to the elimination of the "curb-stoner."

Have secured uniform, listing, contract forms, and leases.

Have secured lowest advertising rates given in the city. This covers individual advertising to Realtors ONLY.

Have secured release of agent or property owner signing and being responsible for renters' water rent. The company requires a deposit now from the renter to secure delinquent water rents.

This Board has done many things for the betterment of our city, which reacts to our own good as well.

We have thirty-two active members and quite a number of associate members. We have among our associates a member from each bank in the city. Our weekly meetings are well attended and each member can attest to the benefits derived.

We expect to have a representation at the convention, but cannot state positively at this time.

Wishing the greatest success for the convention, and trusting that our Board may have the pleasure of a visit from you in the near future, and can assure you that we can have our weekly meeting to suit your time and convenience, at one day's notice.

The Yanks Are There!
Are You?

Dr. C. H. Williamson of Memphis is Introduced to the Convention; Is Made the Chaplain of the Association

I AM simply before you as a Scotch-Irish-Presbyterian preacher. I am an American, with one son in France and two more to go; with another boy that I wish had four more years on his young head so that my four sons all might be on that west line today fighting to prove that this world belongs to the people who live in it and not to the Germans.

I come from an American town, and we have an old-fashioned faith down there—that is the faith in the American home. We put the making of men and Americans above the making of money. We have a progressive and prosperous city in what we think is the most wonderful region of the world, save the Nile valley, and I want to tell you that God has been mighty good to that section this year, and we have the most wonderful crops ever raised or heard of in the Mississippi Delta. We are raising corn, and we are going to have the greatest corn crop in the South. We are not only going to feed the Allies, but we are going to help feed you men.

During the last three months I have visited almost every cantonment in the South. I have been thrown in with about 200,000 of the boys who are training to go over and help make this a better world. I have talked with them and lived with them, and while I have always known and believed that the American soldier is the greatest hustler in the world, I now know that, mentally, morally and physically the American soldier is the greatest soldier in the world. Memphis has given 7,000 of her sons to this cause, sent away by Southern women who have said to them, "Die before you come back to us dishonored." And our men—they, generous fellows—God bless them—have contributed almost \$10,000,000 to the Government for carrying on the war. And while I am speaking to you, my city is saying to the Stars and Stripes and to the Nation and to our men who are on that west line this morning:

"Our faith, our hope, our love, our dream,
Are all with thee, are all with thee."

I am not going to take too much of your time this morning. I do not know just why I was told to be chaplain of the Real Estate Board. I think I needed the real estate men. They did me a kindness. I have never enjoyed any honor that has come to me any more than my association with the real estate men of Memphis, Tennessee. I like you. You look good to me.

Speaking of our death rate—you know that our death rate is the very lowest among the cities. We would have a much lower death rate if the real estate men of Chicago would not persist in coming down to Memphis to die. They do that because they think it is nearer to Heaven than their own port.

Here is a story I heard the other day, and with this I close, gentlemen: A French mother, with an American officer, was visiting the battlefield of the Marne, where that wonderful French line stood up against the hordes of the German Kaiser and obtained a victory that will go down in history as one of the greatest of the ages. This woman, with her friend the American officer, was visiting the cemetery where thousands and thousands of dead French soldiers slept until the day of God. Four of her sons were there sleeping side by side in that cemetery. She knelt by the grave of her eldest son and wept, and by the grave of her next son and wept, but when she came to the grave of her fourth and youngest son—a boy of only 16 years of age—she threw herself on the grave and wept overwhelmingly, and then she turned up her face to the sky and said, "God, I thank thee that the Republic still lives"; and when the last shot shall have been fired and we kneel, as we must, by the graves of our sleeping sons yonder, if we can turn our faces to God then and say, "We thank thee that America still lives," then the price we shall have paid will not have been too great. I thank you.

Davenport Real Estate Board's Year's Accomplishments

THE extension of gas, water and sewer mains.

Have had the city limits extended.

Put on a Buy and Build a Home campaign which proved a great success.

Had a citizens ticket elected mayor and majority of aldermen, also a member of our Board selected as city attorney.

Had the city turn over all of the city appraisals

to Real Estate Board.

We have the largest and best organized Board in the state.

We had the largest attendance at the Milwaukee Convention of any Board in the state.

We are co-operating with the U. S. Government to relieve the housing conditions in Davenport, caused by war activities at the Rock Island Arsenal, and we expect to see over six hundred houses built in Davenport before another building season has passed.

We have added several new firms to our membership.

MEETING OF THE BOARD OF MANAGERS AND EXECUTIVE
COMMITTEE OF THE NATIONAL ASSOCIATION
OF REAL ESTATE BOARDS, CHICAGO, ILL.
January 11, 1919

Meeting called to order, in the Rooms of the Chicago Real Estate Board, 26 N. Dearborn St., 10:20 A.M., by President Garland, with the following present:

President, W. M. Garland, Los Angeles
Chairman of the Board of Managers and
Executive Committee, Demmie P. Cooke, Columbus
Vice Presidents:

Joseph K. Brittain, Chicago
Paul T. Collins, Norfolk
Louis F. Eppich, Denver
John Hynes, Davenport
F. C. Shipman, Detroit

Secretary, Tom S. Ingersoll, Minneapolis

Advisory Board:

A. S. Taylor, Cleveland
S. S. Thorpe, Minneapolis
E. S. Judd, Chicago
W. C. Piper, Detroit
H. P. Haas, Pittsburgh

Members of the Executive Committee, or their substitutes:

M. A. Devine, Atlantic City	F. C. Sharon, Kansas City
Chas. H. Steffey, Baltimore	P. E. Stark, Madison
Mark Hambleton, Canton	L. T. Palmer, Middletown
Geo. T. Hedges, Cedar Rapids	R. B. Doublas, Milwaukee
A. L. Klank, Champaign	E. O. Bailey, Memphis
V. H. Surghnor, Chicago	P. E. VonKuster, Minneapolis
W. H. Dyer, Cincinnati	R. S. Woodburn, Moline
Ross W. Cheek, Columbus	Frank B. Welch, Nashville
W. C. Johnson, Danville	M. M. Oppenheim, Niagara Falls
Thos. Dougherty, Davenport	Geo. F. Fulford, Norfolk
W. C. Deem, Dayton	Byron R. Hastings, Omaha
Harry W. Newcomb, Denver	Frank Craven, Philadelphia
Thad E. Leland, Detroit	F. E. Taylor, Portland
N. J. Upham, Duluth	Arthur Ehrlich, Racine
H. E. Hulseman, Evansville	C. P. Abbott, St. Paul
A. H. Schaaf, Fort Wayne	Wm. Gordon, Sioux City
L. P. Godwin, Gary	V. C. Hastings, South Bend
John M. Boland, Green Bay	E. J. Murphy, Springfield, Mass.
W. E. Bash, Indianapolis	Irving B. Hiett, Toledo
W. R. Reynolds, Jackson	R. H. Wilkinson, Jr., Warren
Leroy Hornbeck, Kalamazoo	G. Y. Worthington, Washington

AND

Chas. R. Cady, Green Bay
Judson Bradway, Detroit
H. R. Ennis, Kansas City

Paul C. Murphy, Portland
W. R. McFarland, Omaha
Henry L. Freking, Indianapolis
Duncan McDuffie, San Francisco
G. F. Stephenson, Detroit

Mr. Garland spoke briefly of Association activities.

Applications for membership were presented from:

Flint, Mich., Real Estate Board
Cumberland, Md., Real Estate Board

On motion of Mr. Taylor, they were duly elected.

Mr. Taylor also moved to approve the mail vote taken on the following Boards:

Adrian, Mich., Real Estate Board.
Alliance, Ohio, Real Estate Board.
Bellingham, Wash., Real Estate Board.
Bremerton, Wash., Real Estate Board.
Clinton, Iowa, Real Estate Board.
Cumberland, Md., Real Estate Board.
Everett, Wash., Real Estate Board.
Flint, Mich., Real Estate Board.
Hamilton Real Estate Board.
Real Estate Board of New York City.
Richmond, Va., Real Estate Board.
Rock Island, Ill., Real Estate Board.
Westchester County Real Estate Board, New York.

Seconded and carried.

Minutes of the meeting held at the close of the Convention in St. Louis were read; and, on motion of Mr. Taylor, were approved.

Colonel Piper stated that Major James S. Holden, of Detroit, Director of the Department of P. S. & T., of the War Department, had recently returned to Washington from a short leave spent in Detroit and was taking up the disposition of property acquired by various Divisions of the War Department; and, he greatly appreciated the co-operation he had received from Realtors.

Invitations for the 1919 Convention were received from
Cedar Point, Ohio
New York City
Atlantic City, N.J.
Saratoga Springs, N.Y.
Atlanta, Ga.

M. A. Devine, President of the Atlantic City Real Estate Board, presented the invitation from Atlantic City, in person. After Mr. Devine's remarks, it was moved by Mr. Upham, and seconded by Mr. Shipman, that the Convention be held in Atlantic City. Carried. Mr. Craven, of Philadel-

JOINT MEETING ADVISORY BOARD AND EXECUTIVE COMMITTEE
NATIONAL ASSOCIATION OF REAL ESTATE BOARDS
JUNE 25, 1919. ATLANTIC CITY, NEW JERSEY
11:10 A. M.

President Carland presiding.

Secretary Ingersoll directing.

The President: Now, boys, this is a meeting of the Advisory Committee of the Board of Managers and those of the Executive Committee who are present. It is sort of a customary gathering before the commencement of our convention, to see if there are a few ideas in the minds of some of you leading realtors that you want to express a little more fully and intelligently before the convention, at the time of its meeting. I don't know just what we have to do, but our good Secretary Tom who knows it all will call to our attention what we want to do, how we should do it, and exactly what we are going to do in advance, so after Mr. Ingersoll will tell us the first order of business we won't hold you then very long.

I went into a little meeting last evening and I think we were three hours and a half or four hours at it, and we all looked back over that four hours and said, "Gee, we ought to have done that in half an hour!" If we have our minds on this work we will get through in half an hour or less.

Now, we are going to have a little roll call of you distinguished gentlemen at this moment, and please respond promptly so we can register who is present. Give the initials and the name of the town.

ROLL CALL CONTINUED

FORT WILLIAM, ONT. - G. R. DUNCAN.

SAVANNAH - W. H. STILLWELL.

WINSTON, SALEM - W. G. JEROME.

NIAGARA FALLS - MAX OPPENHEIM.

PORTLAND, ORE. - F. E. TAYLOR.

SPOKANE - FRED K. JONES.

SIOUX CITY - WILLIAM GORDON.

JACKSON, MICH. - ARTHUR M. GILMAN.

Salt Lake City - V. A. Pettilyon

The President: The Secretary will read the names of the new Boards that are to be passed upon, possibly elected, at this meeting.

The Secretary: Well, now gentlemen, I am a little mixed on this list; some of these have been elected. But Miss Belcher handed it to me so it must be all right.

Adrian, Michigan

Hamilton, Ohio

Alliance, Ohio

Lincoln, Nebraska

Bakersfield, California

Longmont, Colorado

Bellingham, Washington

Moline, Illinois

Boulder, Colorado

Muncie, Indiana

Bremerton, Washington

New Brunswick, New Jersey

Charleston, West Va.

New York, New York

Cheyenne, Wyoming

Oshkosk, Wisconsin

Cumberland, Maryland

Richmond, Indiana

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Number 2

Government Will Sell Houses Built for War Workers

By Edward S. Judd

Former President of the National Association of Real Estate Boards

IT will be interesting to members of the real estate fraternity to learn that the government, as represented by the Department of Labor and the United States Housing Corporation, is to sell all of the houses which were built for the use of war workers and that action has already been taken looking to the final disposition of these houses within the next few months.

When war was declared there was an acute demand for homes in which war workers could live at many places in this country, the normal community housing facilities being found entirely inadequate to care for the number of munition and other war workers gathered at points where there was the greatest activity in war work. In the Rock Island district, for example, prior to the war 1,800 men were employed in the United States arsenal, but under the urge of war needs the number employed was increased to 12,500 with more workers desired providing places could be found to house them.

Seventy-five Housing Projects

Congress made an appropriation of \$110,000,000 to provide for housing for war needs and land was purchased and some seventy-five housing projects were in progress when the armistice was signed. Since that time the number has been reduced by return of land to former owners to about twenty-two projects scattered from the Atlantic to the Pacific coasts, with approximately 6,000 houses now completed and occupied by tenants, or ready for occupancy.

The task of selling these houses will be under the special direction of Irving E. Macomber, Vice-President of the United States Housing Corporation, realtor, and one of the leading real estate operators of the State of Ohio. As a preliminary step towards making sales, Boards of Survey are to be selected to place a valuation upon each one of the houses and lots in the different projects and when this is done the houses will be put on sale under the direction of experienced realtors and

intensive sale campaigns conducted to the end that all of the houses in a given project may be sold within a few days' time.

Basis of Price Fixing

In fixing the prices of the houses and lots the Boards of Survey will aim to establish prices which are fair to the purchasers and eliminate the excess war cost which arose from building in haste and when all materials entering into construction were at their highest price. These homes will be sold for the most part to workingmen and skilled mechanics, and the Department of Labor is determined that the prices shall be made such



Edward S. Judd

that purchasers will not be at loss by any possible depreciation in cost of building within the next few years.

In order to put these homes within the reach of people of moderate financial ability it is proposed to sell them on cash payment of ten per cent of the purchase price and the balance in monthly installments of one per cent, which installments are to include interest on deferred payments at the rate of five per cent per annum. The houses are mostly four, five and six-room houses, well constructed and supplied with all modern conveniences, the best architects in the country having been employed in designing them. The sales prices will probably run, in most localities, from \$2,000 to \$3,500 per house.

I have been asked to take charge of the sale of the 650 houses in the Rock Island district at Davenport,

Rock Island, Moline and East Moline, and hope to secure the co-operation of the real estate boards of those cities in a sales campaign which should result in disposition of all of the houses within two weeks after the sale is begun.

It is anticipated there will be an active demand for these government houses wherever located and that the realtors of the country will have little difficulty in getting these homes in the hands of individual owners and the government out of the real estate business to that extent. It is certainly desirable in this country for all classes of citizens to own their own homes rather than to have the government continue as a landlord and in the business of building and renting homes. Every realtor will gladly do what he can to bring about this settlement of the government housing problem.

Real Estate Licenses

By William W. Mines

[Paper prepared by Chairman of Committee on License Law, presented by Senator Egbert Gates of Los Angeles. It describes rocky road traveled to secure efficient law in California. Discussion reveals existence of license laws in Louisiana, Michigan and Virginia, and swerves to an animated consideration of "Developers" and salesmen. Counsel of New York Real Estate Board preparing act for eventual presentation to Legislature in that State. Quick action in Oregon.]

The business of acting as real estate broker, agent, etc., is, in its very essence, one requiring from those who practice it, skill, absolute integrity, and fidelity to their principles. It creates and involves fiduciary relations between the principal and the agent very closely akin to those existing between attorney and client. Indeed, this fact is evidenced by the now popular use of the word "client" by realtors in describing those who employ them to perform services in reference to the buying, selling, leasing or mortgaging of real estate.

The State of California has become the field of activity and enterprise of landowners and real estate speculators. It is advertised to the world as possessing a wonderful climate, a soil of rich fertility, and as the home of cities that have grown and are growing more rapidly in population than perhaps any other cities in the country.

It was, therefore, inevitable that such conditions should produce an ever-increasing number of unscrupulous speculators in real estate, not only in and adjoining the rapidly growing cities, but in the rich and fertile valleys of the inland country. These speculators in many instances own their own lands, but in more instances purchase them on long-time contracts subject to the original owner's mortgage or contractual liens, and it was and is the effort of these speculators and their agents to sell these lands, which they buy by the

acre and sell, in many instances, in very small lots to poorly informed and defenseless strangers at fancy prices out of all proportion to the present or potential value of the lands.

Uncurbed Boomers of California

It is well known to all of the better class of realtors in this State who endeavor to conduct their business on honest and proper lines, that the uncurbed and unregulated practices of these boomers, speculators and their agents, have been of great damage and injury to the people of our State, and particularly to those who are endeavoring to conduct business as real estate brokers, agents and salesmen in the proper way.

This so convinced the honorable and fair dealing realtors of our State that some measure of restraint and regulation should be exercised over the practice of their profession—for such it is—that they have, practically as a unit, joined in asking and procuring the passage of a regulatory measure, "An Act to define Real Estate brokers and salesmen; to provide for the regulation, supervision and licensing thereof; to create a State Real Estate Department and the office of Real Estate Commissioner; to provide for the enforcement of said Act; and penalties for the violation thereof."

First Law Declared Unconstitutional

Two years ago we had a law of this kind passed which, during six months' existence, proved of untold value. It resulted in hundreds of unscrupulous agents getting out of the real estate business and following other lines. The law, however, was declared unconstitutional by our State Supreme Court on March 19, 1918, in the case entitled "In the matter of the application of L. A. Raleigh for a writ of habeas corpus." This decision turned mainly on the fact that brokers having

(Continued on page 4)

Government Sale of Houses

Thirty-Day Campaign in Rock Island District Has Brilliant Finish

THE September number of the NATIONAL REAL ESTATE JOURNAL contained the first public announcement to realtors that the 6,000 houses built by the United States Government for housing for war needs at many localities, from the Atlantic to the Pacific Coast, would be put on sale at once with a view to having them pass to private ownership and the United States Government go out of the housing business.

The construction of these houses was in the hands of the Department of Labor, Hon. William B. Wilson, Secretary, acting through the Bureau of Industrial Housing and Transportation and the United States Housing Corporation. The same agency has charge of the selling, President Leroy K. Sherman and Vice President Irving E. Macomber, the well-known realtor of Toledo, Ohio, having immediate charge of the sales operations.

Government Sale Completely Successful

The first place at which sales have been made is the Rock Island, Ill., district, where 650 houses have been built and where the Government had 300 additional lots upon which houses were not built, the need having ceased upon signing of the armistice before the houses were started.

The sale plan of the Rock Island district, which is a fair sample of the way it is expected the sale of all the houses will be handled, included the appointment of a Board of Survey to appraise at fair market value all of the houses and lots, which board included Calvin E. Williams, selected by the Works Council of the United States Arsenal; Ben Jacobson, President of the Tri-City Federation of Labor; William H. Kimball, Civil Engineer; William C. Johnson, President of the Real Estate Association of the State of Illinois, and Edward S. Judd, a former president of the National Association of Real Estate Boards and who bought the lots for the housing in this district, representing the United States Housing Corporation.

Mr. Judd Organizes Sales Force

After the appraisal had been made, a sales organization was secured by Mr. Judd, including Samuel S. Carman, of Chicago, as sales manager; Paul Volk, Carl B. Volk and Herbert Keller, together with Messrs. Williams, Jacobson and Johnson, who had also been members of the Board of Survey.

Branch offices were opened at the sites of the different houses in Rock Island, Moline, East Moline and Davenport, and official announcements of opening of the sale, with price and terms of sale, were mailed to the tenants of all of the houses. A page advertisement

was also issued in the local papers announcing the sale. Prior to the sale desirable publicity had been procured in the way of reading notices in the local papers and interest in the coming sale had been thoroughly aroused.

Intensive Methods Adopted

Intensive methods of sale were adopted, with the result that the sale, which opened September 26, closed on October 26, with all of the 650 houses sold—no two houses to the same purchaser—and all but twenty-five of the vacant lots disposed of, which lots have since been sold.

The total sales amounted to a little over \$2,000,000. All of the land bought for housing has been re-sold at a profit to the Government, but there is some loss on building construction, it being considered in making sales prices that the excess war cost should be borne, to a considerable extent, by the general public rather than by the citizen buying for his own home.

Terms of Sale

The houses were sold upon a cash payment of 10 per cent, the Government wishing to get the title vested in the purchasers as soon as possible to avoid local tax exemption on account of Government ownership. The balance of the purchase price is payable in installments of 1 per cent a month, including interest at the rate of 6 per cent. In the case of some of the tenants who were not able to meet the 10 per cent requirement, time has been given in which to complete the payment of that amount.

In excess of 90 per cent of the tenants have become the purchasers of the houses formerly rented by them. These changes from tenancy to home ownership is in accordance with the "Own Your Own Home" movement which is being fostered by the Department of Labor, and makes for better citizenship and is in every way desirable.

This sale of Government houses has been watched with interest as being the first sale of its kind, and the result is meeting with general commendation from the communities immediately interested, and from the general public.

We do not wish to be understood as announcing that the element of need must be lacking to make a sale at market value. A merchant may need a location for business, and as long as his need may be supplied generally he is a buyer at market value; but if he is already located and must have room, he is not a market buyer, if that need is known to the seller.—Alfred Duncan Bernard, in "Some Principles and Problems of Real Estate Valuation."

property. Place ourselves in a position to help the City Commissioners in acquiring property for public improvements and any other matters pertaining to real estate.

"I believe the Atlantic City Real Estate men are beginning to appreciate the value of organization and to realize the good that can be done through it. I am pleased that we have been among the first cities to organize and work for our mutual benefit. Our membership in the National Association and the Real Estate League of New Jersey, I am sure, will prove to be of great benefit and service to us in forming acquaintanceship with real estate men in all parts of the United States and getting the benefit of their experiences and the ways that they conduct their business. You can not estimate the value of it or when some business will come to some of our members through it. Besides, it seems to me that it has a sentimental value that cannot be measured by dollars and cents."

Fighting Owners' Battles

Many of the property owners of Chicago joined the Chicago Real Estate Board during the threatened strike of the janitors. They joined because they realized that in organization there is strength and that single-handed and alone the property owner is at the mercy of organized interests that will take their toll of his property up to the point of confiscation itself.

The Chicago Real Estate Board has been fighting the battles of the property owner for 38 years and with the support of the property owners can accomplish wonders in protecting Chicago real estate. Affiliated members are urged to describe the benefits of this organization to their neighbors and ask them to become members. The greater the number of our members the greater can be our accomplishments.—Chicago Real Estate Board Bulletin.

A Louisville Protest

The Louisville Real Estate Board has made a formal protest to the Board of Equalization of that city in regard to the increased assessments against real estate, while merchants are favored with an assessment on the basis of the wholesale cost of their stocks. The protest in part says:

"You are assessing unrealized profits on real estate. When only one house on a street is sold at fancy price, the assessor used that as a basis for raising every other home along the street and the Board of Equalization has sustained him as to real estate. You are assessing houses built two or three years ago at almost twice the cost, even where the man who built the house still owns it. Yet you tax the merchants only on what they pay for their goods. You are doing a great army of real estate owners a great injustice, when you let the merchant off at bare wholesale cost and add the unrealized profit on real estate."

The Baltimore Real Estate Board, in a three days' intensive campaign, January 21-23, practically doubled its membership. The drive was made partly for associate members, the "prospects" including prominent lawyers, financial institutions, sub-contractors, building materials dealers, owners, investors, etc. "There is a growing disposition on the part of the allied interests," observes the Board Bulletin, "to more fully appreciate the work to be done by a strong real estate organization and a large associate membership, composed of these interests are getting behind the Board, both in their own interest and that of the general community. There are few business men who withhold their support from the organization representing their business activities." The Baltimore Real Estate Board during the past year has organized two additional branches of its active members, namely the home building and the apartment house interests, and it is planning the formation of other branches, to represent the office building and the mortgage investment interests.

Some Recent Elections

Canton—T. K. Harrison, president; Wm. M. Zettler and J. W. Bonsall, vice presidents; Edward Stonehill, treasurer; E. C. Roberts, secretary; directors (besides the above), J. M. Bergold and Wm. J. Ubelhert.

Champaign—A. L. Klank, president; C. F. Harris, vice president; L. L. Glenn, secretary and treasurer.

Detroit—Walter W. Smith, president; Burnette F. Stephenson, vice president; Walter Gehrke, secretary; Martin Featherstone, treasurer; Harry T. Clough, executive secretary.

Gary—Harold G. Mauzy, president; L. B. Boyd, vice president; L. P. Godwin, secretary-treasurer.

Kansas City—H. R. Ennis, president; L. J. Baer, vice president; C. H. Whitehead, treasurer. Thomas P. Healy continues as executive secretary.

Louisville—Thos. Bohannon, president; C. Robert Peter, vice president; S. C. Dalrymple, secretary and treasurer.

Long Island, Real Estate Exchange of—Stephen Yates, president; Philip S. Clark, Louis H. May, F. H. Reeve, Richard T. Childs and J. Dunbar Ross, vice presidents; Granville H. Rome, treasurer; Carl B. Eimer, secretary.

Moline—R. W. Rank, president; R. E. Fish, vice-president; G. L. Peterson, secretary; H. J. Best, treasurer.

Racine—Wm. S. Dooley, president; H. D. Mann, vice president; John D. Costello, secretary; Stewart Rowlands, treasurer.

Richmond, Va.—Bruce Bowe, president; L. W. McVeigh, first vice president; John W. Bates, second vice presi-

dent; E. Ray Richardson, secretary and treasurer.

The "Starred Honor Roll" of Indianapolis Realtors, who use that work on their office doors and windows, is growing. Secretary Templeton could find only two when he started a little publicity on the subject a month or so ago. Now there are eighteen, and the list is still growing. Many of the Realtors promised "Just as soon as a sign painter comes around I'll have a 'Realtor' put on my door." The secretary called a sign painter, gave him a list of the board members and asked him to get busy.

Wheeling real estate dealers are quoted to the extent of nearly a full page in a recent Sunday newspaper issue of that city as sanguine of great activity for the coming year. The situation is peculiarly embarrassing for renters, and big manufacturers are worried over the outlook. The homes that are now going up are to be owned by their future occupants.

Moline's Latest Stunt

The latest advertising stunt of the Moline, Ill., Real Estate Exchange is a two-column display newspaper ad. which is run on Wednesdays and Saturdays. It urges workingmen to invest their savings in building lots, points out the advantages resulting from increased values and invites the readers to call on one of the Realtors and let him explain how the investment may be made.

Then follows, itemized, the new listings of the members, each credited to the proper Realtor, and below a roster of the members of the Moline Real Estate Exchange.

Live Topics for Discussion

BY ACTUAL experience the Minneapolis Real Estate Board has found the following subjects for luncheon discussions to possess superior drawing attractions:

Down Town Values.

Are Month to Month Leases Preferable to Annual Leases on Apartments?

Will a State Income Tax Law For the Purpose of Raising Local Revenue Be a Benefit to Real Estate?

Should Realtors Give Free Opinions As to the Value of Property?

The Need of Increasing Income From Real Estate.

The Proper Development of Suburban Territory.

What Can Be Done to Make Real Estate Advertising More Effective?

How to Sell Real Estate to Women.

Factors to Be Taken Into Account in the Appraising of Residence Properties.

What is the Responsibility of the Realtor to His Client?

interest. Unfortunately in this country we have gradually but persistently been drifting from a home-owner class to a tenantry class. The effect of the high rents creates overcrowding in the large cities; more than one family occupies the space intended for one; families rent out rooms for boarders and the high rents, coupled with the high cost of living, tend toward race suicide and discontent in the home, and bad home conditions breed radicalism. This radicalism is apt, because of lack of knowledge of actual conditions, to turn against the owners of real estate and put the property owners on the defensive. This is likely to lead to unintelligent legislation to satisfy the clamor, to make for protracted unsettled conditions and to defeat the other urgent need of the moment, which is the construction of houses.

What Government Should Do

This condition has been largely brought about by the action of the government—whether rightly or wrongly is not the question at the moment—in diverting all the materials from the building industry during the period of the war and completely losing sight of the fact that by preventing the normal amount of construction, the present abnormal situation necessarily would result.

The relief cannot come from government interference; the government cannot and should not finance building operations. The same thought and energy should now be brought to bear in a spirit of helpfulness. The building industry, through production of building materials, should be encouraged by governmental assistance from the forest and the mine to the finished commodity, and relief should be given from the heavy burden of taxation to encourage capital to go into the building field. Both of these can be done to help relieve the situation.

Next Boom in Vacant Land

But no matter how helpful or how prompt this legislation may be, it will take a long time before the adequate space required can be created. In the meantime the real estate market is bound to soar. Rents and prices have not reached their zenith and there cannot be any change in the situation until we have a very active market in vacant land, which has not as yet been felt. Before the necessary supply is created, vacant land must be sold and dealt in and building operations financed. It is my opinion that it will be years before owners of real estate of any class or kind need have any apprehension as to its future.—Real Estate Magazine of New York.

Advertising the Realtor

By C. L. Riegel, Davenport

[A number of Real Estate Boards have been doing considerable display advertising in recent months in their local newspapers in order that the general public might sense the meaning of the word Realtor and the relation of the Realtor to the business and civic life of the community. Much of this advertising has been highly educational in its character. A typical instance is that of the Davenport Real Estate Board. The "copy" in this instance was prepared by C. L. Riegel, Chairman of the Publicity Committee of the Board. Some of the things Mr. Riegel said in these advertisements are here reproduced.]

HOW many men in this community can look back twenty or thirty years and remember the real estate man of that period, and his function in the community? How many people remember the story of some friend having purchased a piece of land which required a boat when they went to inspect the purchase?

Such stories were common twenty or thirty years back. In these days men, such as doctors and dentists, would now be considered quacks if they practiced with the scanty knowledge of those old days. Real estate as a profession had to eventually establish its useful purpose, or it had to pass out of existence with other useless things of past ages. However, in this practical age of efficiency and development, there came a demand for

the honest, efficient and resourceful real estate man, which developed what can now be truthfully termed a profession, highly specialized until now there are those who rent properties as their sole business, in business property exclusively, others who handle farms exclusively.

Development of Real Estate Board

As in the history of all professions, a period was reached in which the chaff had to be separated from the grain, and the illegitimate and inefficient real estate man had to be separated from the scientific and thoroughly reliable class of real estate operators. For the benefit of the profession within itself and for the public benefit as a whole, there developed at that period the real estate board.

At first this was organized in the larger cities; later on they extended into state organizations, when boards began to co-operate with each other, and at a still later date a national organization of real estate boards was formed.

Aside from the greater efficiency of the individual man developed during this period, it was found that an exchange of ideas among real estate men in different parts of the country tended toward a greater efficiency of the men and worked to the benefit of the city in which these boards were centered. The real estate man of today knows what property is selling for in cities of the

size he is operating in, throughout the United States, on a per front and square foot valuation. He gets ideas from the other real estate men, and applies them in his own city or has other people apply them.

Is Business Architect

The real estate man of today is the creator of business. He might be termed the business architect. Our local board in Davenport about nine years ago was formed by a few men who took the profession more seriously than did the great majority. It grew slowly



C. L. Riegel, Davenport

and struggled for many years, until it has reached the height of its present efficiency and service to its members and the community which supports it.

That the Real Estate Board has the confidence of the public in general is known better to the Board than possibly anyone else. Controversies have come up between clients and members of the Board which have been settled within the Board to the satisfaction of all concerned.

System of Appraisal

Possibly the greatest public benefit that the Board has accomplished through its national association is its system of making appraisals of real estate. In the past people of varied experiences were considered competent for placing values on real estate. The dissatisfaction of this form of appraisal has been a problem of the courts.

The system devised by the Real Estate Board is that all requests for appraisal must be made to the president of the Board, and he appoints three to five men whom in his judgment are the best judges of the property in the vicinity in which it is located. The men selected are always unknown in advance to the property owners, or those directly interested in the appraisal, therefore have no prejudice.

Such appraisals are made and signed by these real

estate men, who make them, and are acknowledged by the officers of the Board.

Appraisals of this kind are accepted as authority at great distances from where the property is located. Government officials place more value upon such appraisals than on any other kind of appraisals. It seems to have become the one common ground for solving real estate values to the satisfaction of all concerned.

Not Afraid to Go on Record

Our Davenport Board tries to go on record favoring or rejecting public policies that are of vital interest in our city. People who travel about, and are required to judge the kind of city in which they visit, claim that if they become acquainted with the real estate men in that city and know the importance of its Real Estate Board in the community, they can gauge the city with greater accuracy. Therefore the prosperity and calibre of the real estate man of this community might be a good way for us to judge the city in which we live.

The Man with a Vision

In looking back over the real estate history of Davenport, one is impressed with the old saying that "The dream of today is the reality of tomorrow." In years gone by W. C. Putnam saw the opportunity to pick out the cream of Davenport's business property, for which he paid at that time the enormous price of \$500 per front foot. It remained for his estate to build the first modern seven-story office building that is our pride today. The dreams of W. C. Putnam, C. A. Ficke and Max, Henry and W. D. Petersen were to become the reality of tomorrow, and that tomorrow has arrived. You will be reading in ten years from now that H. C. Kahl, the heavy buyer of real estate this year, was the wizard of 1919, who saw the opportunities of that day.

In the reality of today, how many people remember when our Vander Veer Park district was "too far out." Ask the real estate man of today where his prospective purchasers desire to buy. Ask the real estate man what money profits the early purchasers of property in that district have made in the reality of today. Who dares now predict that those beautiful hills across Duck Creek, that are now in corn and pasture lands, will become new and even more magnificent residential sections in the next five or ten years? Who has the courage to predict how soon the city fathers will be required to push out the city limits even beyond the new limits made by them a year ago? The real estate man would ask the public to watch Brady and Harrison streets in the next five years, and note what changes there will be.

To Be Eight or Ten Story City

It often remains for those living far away to come into our city, see the opportunity, and reap its harvest. Davenport is known as a three-story town. In a very few years Davenport will be known as an eight or ten story town. Just suppose that a year ago someone told you that on Brady Street, from Sixth to Tenth, there would be three eight story buildings—one on

Sixth and Brady, an \$800,000 apartment hotel; one on Seventh and Brady, the new Masonic Temple, and the other on Ninth and Brady, the Palmer School. Yet these eight story projects will be the developments of

1920. From the amount of prospective building that will take place within the next two years the writer has in mind ten buildings that will run from eight to ten stories high.

Indianapolis Housing Needs

PROMPTED by the great necessity for many additional houses, the Indianapolis Real Estate Board has taken the initiative in a public agitation to remedy or alleviate that condition. There was an animated discussion of the subject at a recent meeting of the Board and the Housing Committee of the Board has called a conference of the principal civic and business organizations of the city to formulate a program to meet the critical situation.

Two general plans have suggested themselves, one the formation of a large corporation to procure building materials on a wholesale basis for the local builders' use; and, second, the formation of a large corporation, financed by local interests, to undertake the construction of homes on a wholesale basis.

President Thomas Carson of the Indianapolis Real Estate Board is strongly in favor of action. He thinks there should be, first, a financial and civic awakening and then a co-operation of brains and money, which, if effected, would speedily settle the problem. Other prominent realtors of Indianapolis are also enthusiastic for a concerted movement to supply the housing needs.

Report of William E. Bash

It is interesting to note that this Indianapolis endeavor may be traced back to the conference of the Executive Committee of the National Association of Real Estate Boards, held at Chicago in January. William E. Bash represented Indianapolis at that conference. On his return he made to the Indianapolis Board a report, in which he said:

The night conference of the Chicago Committee meeting convinced me that a local Board will receive greater benefits to meet and have round table discussions of live topics that relate to our business. A fine address is interesting, but what we now need is action, not theories; make out a program that stands for some constructive work, work in unison, and show to the public that from this day the Real Estate Board of our city will be the leading factor.

Should Own Board Building

It is up to the Real Estate Board to so organize that they can solve the housing problem. How can it be done? Set the example, own a Real Estate Exchange Building, organize a Bank and Trust Company, to be called the Home Builders' Bank. I do not subscribe to the doctrine that a Chamber of Commerce is the proper head. The up-to-date realtor is trained to do the things necessary to locate new industries, and promote a healthy growth of a city. If it is logical for a Cham-

ber of Commerce or a Board of Trade to own their home, why not a Real Estate Exchange?

Need of Proper Publicity

The best method to induce the industrial worker to become a Home owner is better and co-operative advertising.

Is the public aroused over an ad like this: "Bill Jones has a house to sell on Tenth Street?" What we need is co-operative advertising on a large scale, to be paid for by all civic organizations in our city. The minister, physician, merchant, manufacturer and all classes of citizens prefer to deal with home owners. Let all join in a campaign that will awaken the people to the needs of more homes. Thousands of dollars are spent weekly in our city to advertise automobiles, picture shows and ladies' wearing apparel. If such advertisement did not bring results it would not continue.

A certain amount of recreation and enjoyment is needed, yet it is an undeniable fact that at some station in life's journey the possession of a Home would not be exchanged for any possession that in the end furnishes only temporary pleasure and enjoyment.

Co-operation and Organization

What is the solution for the housing conditions? There is but one answer—co-operation and organization. No individual can combat organized capital and labor as effectively as can a strong organization or corporation.

Is that financial institution an asset to the Home builder, which advises the purchase of non-taxable stocks and securities of a domestic kind? They beg the public to deposit their surplus funds, and pay only a small percent of interest. In the end, the funds thus accumulated are handed over to a promoter, who does not invest one cent of his own money. This money becomes non-taxable, perhaps goes into a picture show enterprise, that in reality is non-essential at this time, whereas if a Home builder wants money he can secure only 50 per cent of a conservative valuation, and is taxed to the limit.

I bring you this message from the Executive Committee meeting. Too much money is going into non-taxables. Also we were urged to remind you that the past four years has been an era of debt pyramiding and reckless spending. We must now begin an era of economy and debt paying, and use our best efforts to prohibit our legislative bodies from placing undue and unjust taxation on real estate. It was also urged that we begin to educate the industrial worker upon

Several new boards have been organized since our last convention and from all present indications, when we convene in convention at Muncie next October the number of local boards in Indiana will have been doubled. The number of individual members has already been increased thirty per cent.

Earl Bullock of Indianapolis, executive secretary and publicity agent for the association, and myself, have recently made a tour of the state, visiting practically every local board and those which we have not visited will be reached soon. We are encouraging boards everywhere to secure all publicity possible because it aids in keeping up attendance at meetings, it shows the community that the board is a live, energetic organization and assists in making it influential in the community. Thus by everlastingly keeping before the public the name of the board and information as to its activities, it gains for itself and each of its members more fully the confidence of the public.

It is a pretty well established fact with us that the liveliest boards are those which receive the most publicity. Then in turn, the more active they are, the more easily can publicity be had. In Terre Haute a publicity agent has been hired by the board and fine results are being shown. In Kokomo the secretary acts as publicity agent and the local association receives more publicity than any other local business organization. In other cities publicity committees handle the matter and all the way around, Indiana boards are co-operating in educating the public to know that real estate organizations and realtors are organized for and not against the public and the subject of "Real Estate" is being kept before the people.

Why should we hide our lamp under a half bushel? We are organized in a good work. We are attempting and are succeeding in doing things that benefit the public and it should be kept informed. I feel sure that favorable publicity is a mighty factor in the success of Real Estate Boards everywhere.

Moline's Latest Stunt

The latest advertising stunt of the Moline Real Estate Exchange is a two-column display ad, carried Wednesdays and Saturdays in the local papers. It first announces the affiliation of the Exchange with the Illinois Real Estate Association and the National Association, then tells how investments increase wealth, etc. The reader is then invited to "think this over, then come in and see one of the realtors, members of the Moline Real Estate Exchange, and let them explain to you how you can, on a small payment down, balance monthly just like rent acquire one of these va-

cant lots or a little home of your own."

New listings follow, each described to the extent of two or three lines and credited to the individual realtor. The names and addresses of the realtors appear below.

It is dignified and carries conviction of the high business character of the advertisers.

New York Rent Legislation

As at other legislative centers, Albany, N. Y., has been the vortex recently for a swarm of bills affecting home construction and rentals, much of the proposed legislation being of a radical or extreme type. Rent profiteering has been one of the topics foremost for consideration. There was recently a hearing on the Jesse bill, at which various real estate organizations were represented, including the New York Real Estate Board. The plea was made that there exists at present, not only in New York City, but quite generally throughout the country, a severe shortage in houses and that the proper kind of legislation would be that which would encourage the construction of homes, instead of legal attacks and restrictions made upon home ownership. It was intimated that the Jesse bill, as introduced into the house, would be amended and urged by its friends for passage. Considerable opposition in the senate, however, has developed.

Rentals at Rochester

One of the numerous "profiteering" bills, so common of late, is the so-called Jesse bill, introduced in the New York State Assembly, providing for a commission to regulate rentals in two districts of the state, one of which is New York City and the other Rochester and Buffalo.

At a hearing of the Assembly Committee on Taxation and Retrenchment at Albany, March 4, Wm. H. Emery, representing the Rochester Real Estate Board, criticised the bill, so far as it related to the city he represented, and as a result, says an Albany dispatch, the bill will be so amended as to exclude Rochester from its provisions.

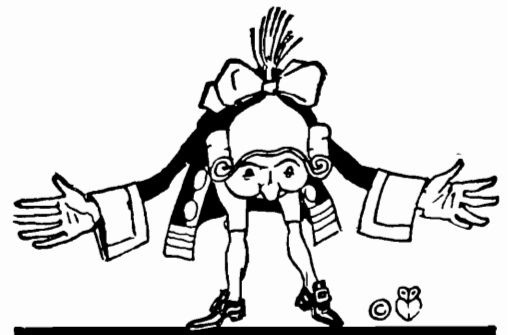
Assemblyman F. W. Judson, chairman of the committee, was asked by Mr. Emery what the committee figured to be a "profiteering" rental charge and replied that the committee was considering the bills and had no opinions to express as to "profiteering."

"A man investing money in real estate is entitled to six per cent on his investment," said Mr. Emery. "The minimum cost of sustaining homes is computed to be 13½ per cent gross. There is no use for an action of a rent commission in Rochester because there are no landlords getting 13½ per cent gross on his investment. There are very

few apartment houses in Rochester and the situation is not acute. Rochester landlords have carried property at a distinct loss. The average increase in rents in the last two years in Rochester has been from 15 to 20 per cent."

Canton Realtor

The Canton Realtor has made its initial bow to an appreciative constituency. It is to appear once a month and its mission is to contain something of interest and value to the members of the



The Canton Realtor's bow

Canton Real Estate Board. It is surely newsy. This is given as the realtor's creed:

"We believe in the future of Canton, the stability of her institutions and the certainty of her continued prosperity; we believe in the probity of our profession, the fidelity of our fellow workmen and the ethics of the square deal."

A new definition of a realtor is presented. It is this: "A realtor is a man who keeps faith with his clients and his co-realtors. A realtor knows the meaning of "for value received"; he gives and gets on that basis.

Madison Real Estate Board

It will cost you just an even \$200 to join the Madison (Wisconsin) Real Estate Board. This fee, it is reported, equals that of Chicago itself. To the uninformed, says President C. H. Sanderson, this fee would seem too large for a city board the size of Madison, population approaching 50,000. No such thing. Any man who passes the requirements of membership, a particular qualification being that he must have been in the real estate business at least a year in Madison, is admitted to the Board and given a complete set of all the listings in the city. In a way, the new member is taken in as a partner. Our annual dues are \$24 per year.

Madison boasts of nearly thirty active members. These are heads of firms and partners. Salesmen and junior associates are admitted to weekly meetings and lectures, but are not entitled to vote.

The uniform sales and exchange commission has been fixed at five per cent

ciation of Real Estate Boards, served on the commission which purchased real estate for the government at Niagara Falls, Watertown and Eric, and that Albert L. Kinsey, president of the Buffalo Real Estate Board, was asked to take charge of the appraisal of the government's holdings at Niagara Falls.

Among the Local Boards

A real estate board has been organized at Shelbyville, Ind., with Frank Wolfe as president; Stanley Jones, secretary, and Thomas Hawkins, treasurer.

The Portland Realty Board issues to members notices of board meetings, printed on high-grade blotter paper. This is sure one great aid in keeping the notice on the desk of the members.

The active membership of the Long Beach, Calif., Realty Board has in the past year grown from 77 to 168. There is now in progress, writes Secretary E. S. Acres, a membership drive. Approximately 700 persons are engaged in the real estate business at Long Beach.

Secretary Harry G. Templeton of the Indianapolis Real Estate Board has mapped out working plans for two years ahead. The program is a very ambitious one and when carried out will put the real estate board in the center of the map at the Hoosier state capital.

The Grand Rapids Real Estate Board has elected officers as follows: President, J. G. Lloyd Alexander; vice president, Arent Van Stensel; secretary, James A. Doran; treasurer, Sanford P. Wilcox. The annual banquet served at the Pantlind on March 1 was a great success.

At a recent luncheon of the Minneapolis Real Estate Board a proposal to erect or lease a 'down town' office building, to be known as the "Real Estate Board Building" was informally discussed. The plan was generally favored and many advantages pointed out.

The Knox County Real Estate Board, Galesburg, Ill., has elected officers for the ensuing year as follows: President, W. E. Coffman; vice president, W. C. Rabcock; secretary and treasurer, C. A. White. The board has a valuation committee for city property and one for country property.

The Real Estate Exchange of Long Island has gone on record as favoring the Senator Gibbs bill for the licensing of real estate brokers in New York State, also urging the passage of the Calder bill in Congress, exempting mortgages on real estate up to \$40,000 from federal and state income taxes.

The Cleveland Real Estate Board switched its weekly luncheons March 17 to the Lattice Room of the Hotel Statler, where it is "quiet and attractive." The occasion was made memorable by the presence of three old war-horses as guests of honor—Chas. E. Ferrell, Daniel R. Taylor

and Virgil C. Taylor. The new secretary of the board, Walter S. Bigelow, chaperoned by all the former secretaries of the board, was formally presented to the members.

The Kern County Real Estate Board, Bakersfield, Calif., has recently taken on an increased activity. Weekly luncheons are now held on Wednesdays at the Tegner Hotel and animated discussions occur on topics of general interest to the members professionally.

Things are picking up with the Dallas Real Estate Board. The employment of a paid secretary has been under consideration. President Frank McNeny is quoted by the Dallas News as saying that it is planned to promote closer relations with property owners and to increase the friendly feeling already existing between property owners and real estate men. The board will undertake to aid in promoting a number of important civic enterprises, he said.

The Bulletin issued by the Toledo Real Estate Board is called the "Optimist." That it is correctly named is demonstrated by this statement of its purposes: "The Optimist" will assume to represent that type of mankind who are boosters rather than knockers; builders rather than wreckers; makers rather than fakirs; harmony rather than discord; and so on, to the end that it is hoped we may understand the rule nature has given us to follow, and custom would make popular, "Do unto others as you would have others do unto you."

The temporary real estate board recently formed at Mason City, Iowa, has been succeeded by a permanent organization, the Mason City Real Estate Board, with the following officers: Allan F. Beck, president; J. D. Barlow and Glen S. Haynes, vice presidents; George S. Romey, secretary; Clarence E. White, treasurer; A. C. Childs, director.

Against the Ralston Bill

The following resolution was adopted at the annual convention of the Wisconsin Association of Real Estate Brokers: "Whereas, Real estate at the present time in Wisconsin bears approximately 80 per cent of the total tax burden of the state, and,

"Whereas, A bill now before Congress, known as the Ralston Bill, provides for a federal tax of 1 per cent on real estate over \$10,000, and,

"Whereas, It is the sense of this body of real estate brokers, that real estate is now bearing more than its just proportion of all taxes;

"Therefore, Be it resolved, by the Wisconsin Association of Real Estate Brokers in convention assembled at Green Bay, Wis., That we go on record as being strongly opposed to this bill, and,

"Be it further resolved, that a copy of this resolution be spread upon the min-

utes of this meeting, that same be printed in THE NATIONAL REAL ESTATE JOURNAL and *Wisconsin Realty Record*, and that copies be given out to the press, and that the secretary be instructed to send a copy to our representatives in the House and Senate at Washington."

Activities at Oakland

At its luncheon March 3 the Oakland Real Estate Board listened to an instructive talk on the value of advertising in the real estate profession by Carl Brockhagen of the Oakland Enquirer and formerly president of the Pacific Coast Advertisers Association.

Mr. Brockhagen laid particular emphasis on the necessity of an intensive study of the possibility of developing any property and how to put it to those uses for which it was best suited before using any publicity. After that study has been given it should be followed up by consistent publicity in the form of display advertising.

Several concrete illustrations were given where this had been done with property that had for years stood as a drug on the market. A careful study and survey was made and then a judicious campaign of display advertising had been followed, with the result that the properties were turned into an income paying proposition instead of a burden and a deficit. It was pointed out that to secure the maximum returns co-operation was necessary and a collective plan of publicity by the real estate profession in a town brought quick and splendid returns.

The board decided to put into practice some of the suggestions brought out by Mr. Brockhagen.

The membership of the Oakland Real Estate Board during the past six months has increased 100 per cent. Secretary R. Porter Giles sees to it that any movement that has for its object the benefit of the city is brought to the board's attention, with the result that they are now being invited to take active part in all the large projects for the city's development. The outlook for 1920 is exceedingly good and promises to be a banner year.

Rock Island Plans Co-operation

The March meeting of the Rock Island Real Estate Board was notable for two things. It endorsed co-operation with other organizations of the city in boosting civic movements and it adopted a new set of rates, the first increases, it was stated, put forward by real estate men in that city in 50 years.

That there should be co-operation not only among the members of the board, but with every other organization of the city, was the sentiment that gained expression. Especially was this co-operation declared to be desirable with the Business Men's Association and the city

administration. Like many other cities, Rock Island is getting the wider vision and bigger problems which attend pros-

pective growth, and the real estate board has taken the initiative in lining up all the essential forces to meet the situation.

members on behalf of the city and told something of the problems facing the city administration.

The address of President John L. Weaver was published in the last issue of the JOURNAL.

John J. Martin, an ex-president of the Massachusetts Real Estate Exchange, made a speech which was a fitting introduction to that by Joseph P. Day, which followed. Mr. Martin was president at the time members of the Massachusetts exchange were entertained in New York by Mr. Day and some of the incidents of the trip were recalled with pleasure.

Massachusetts Real Estate Exchange

Real estate, its problems, its opportunities and its responsibilities—these were the subjects and the only subjects discussed at the annual dinner of the Massachusetts Real Estate Exchange, held at the Hotel Copley-Plaza, Boston, on the evening of March 10.

It was announced beforehand that

and the serious discussion of the problems was closely followed.

Although not affiliated with the National Association of Real Estate Boards the Massachusetts Real Estate Exchange showed its interest in the work of the national body by inviting as its guests and speakers three officers and an ex-officer of the national association, namely, President John L. Weaver, Joseph P. Day, Secretary Tom Ingersoll and Vice President J. Bradlee Rich.

Instead of the governor holding a formal reception before the dinner, he mingled with the members and guests and, as he emphasized in his speech, he seemed glad of the opportunity to get first-hand information from men who are in such close touch with actual conditions.

William S. Felton, president of the Massachusetts Real Estate Exchange, presided at the dinner and reviewed



William S. Felton, President

precedents would be broken and that the meeting would be strictly business. Still so great was the interest in the many problems confronting real estate men at this time that the great dining hall of the Copley-Plaza was filled to capacity



E. M. Hodgdon, Executive Secretary

briefly the work of the association during the thirteen years of its existence and outlined its plans and ideals.

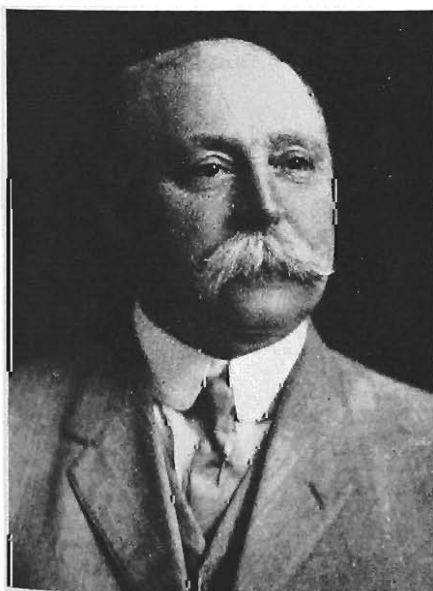
Governor Coolidge congratulated the real estate men on their prosperity during the past year and asked their support for legislation which will relieve the housing situation and tend to curb profiteering landlords. He credited the exchange with containing none of the class at which legislation was aimed.

Andrew J. Peters, Mayor of Boston, was snowbound in northern New England, so Corporation Counsel Arthur D. Hill extended a welcome to out-of-town



John J. Martin, Chairman Board of Directors

Mr. Martin also made a protest against the conservatism that he says is holding Boston back from making much needed improvements.



Chas. S. Judkins, Treasurer



Warren F. Freeman, Chairman Dinner Committee

Boost for Davenport Board

A boost for the Davenport Real Estate Board recently appeared in the Cedar Rapids, Ia., Times. It says:

To the real estate board of Davenport belongs a large portion of the credit for the city's growth and beauty. This body of men is composed of Davenport realtors who, because they deal in property in every part of the city, are better informed on the requirements and improvements necessary to Davenport's progress than any other individuals.

It was organized partly to benefit its members, but chiefly for the improvement of Davenport. The organization has been instrumental in numerous improvements in Davenport which are of benefit to the entire city. It was responsible for having Main street paved and resurfaced into such an excellent highway that it is the joy of automobilists.

At present the board is devoting its efforts to secure paving for Fourth street. This street, if paved the entire length would prove extremely convenient to automobiles, and diverting automobile traffic from Second and Third street would prove a means of saving time otherwise lost in halting for the movement of street cars.

For the first three years the members of the real estate board have been officially appointed as appraisers of Davenport property. The members are assigned to property in the territory where they are familiar and are thus able to make accurate and reliable appraisals. The revenue derived from the appraisal fees is used to advertise Davenport.

Why License Law Is Needed

The real estate profession is no longer to be considered a side line, nor a field of endeavor for derelicts who find themselves unsuccessful in other vocations.

The responsibilities of a real estate man are many. He is entrusted with the management of estates, the appraisal of lands, the negotiations of property sales, his advice is sought, and many large investments are dependent upon his judgment. Honesty of purpose and conscientiousness, in addition to the thorough undertaking and knowledge of property values are important factors.

Salesmanship must not be surrounded by misrepresentation and cunning methods as practiced by so many unscrupulous and unreliable persons, who readily seek a livelihood under the cloak of our profession; salesmanship must have for its basis integrity and honest motives.

The buyer frequently is entirely dependent upon the real estate man's word as to existing conditions, while the seller is in many instances entirely guided by his broker's advice. So it can readily be seen that there is no room in our pro-

fession for unscrupulous and non-trustworthy persons.

To safeguard the public, as well as our own profession, and to establish a higher moral plane, so that the profession may enjoy the public's confidence, is the reason for the contemplated legislation to license brokers by the state authorities after same have qualified and are able to establish proper references as to their citizenship, reliability, honesty and ability to function as such.—Bulletin, Newark Real Estate Board.

The Best Investment

There are still some tenants in Baltimore who feel that it is cheaper to pay rent than to own their own home. This is never true. The tenant always pays the taxes, upkeep, depreciation and all other expenses besides a profit to the owner.

It is not often that one hears an expression that so forcefully bears out this claim, as the remarks made recently by former Mayor James H. Preston, at a meeting of the Real Estate Board. Mr. Preston said: "I have never lost a cent in my life on real estate investments, but have always made money. I regret to say, however, that I have in my safe at this time a considerable amount of stocks and other forms of so-called securities, most of which are below par, some of which are worth 50 per cent, some only 25 per cent, and some absolutely nothing." When we consider that Mr. Preston has for many years been investing from time to time in local real estate, this is a remarkable tribute to the safe and certain return on realty investments.

There are thousands of people in Baltimore today who were persuaded to buy homes years ago, and are today enjoying a handsome profit either from a sale or low expense as compared with the rent they would have to pay elsewhere. There are many others who were practically driven into buying their homes last year and the year before, who have sold at handsome profits. There are thousands of others who still refuse to see the advantage in buying and who will continue to grumble about profiteering and pay the toll. The fact that big corporations managed by the best business brains in the city go ahead and put up million dollar buildings is no evidence to them that the bottom won't drop out of things tomorrow.

These same people waited for lower prices in 1913 and if they could buy a skyscraper for ten cents today they would wait for it to come down to a nickel. It is doubtful that a single one of the home owners in Baltimore today regret making their purchase, and it is equally certain that many others will profit by becoming real estate owners

this year.—Baltimore Real Estate Board Bulletin.

A Realtor's Dream

By Miss O. E. Hart

A fearful dream one night I dreamed,
I went to heaven, so it seemed,
And stood outside the gate;
And when Saint Peter questioned me
As to what my work on earth might be,
I answered, "Real Estate."

Saint Peter opened wide his eyes,
And spoke in tones of great surprise
These doubtful words of cheer,
"In all the years I've watched this gate
You are the first from real estate
Who tried to enter here."

And then perplexed and sore dismayed,
As one who sees his chances fade,
I pleaded long and hard;
I spoke of homes I'd helped to save,
Of men kept from a spendthrift's grave,
Their children's lives to guard.

Saint Peter sadly shook his head,
"I do not doubt what you have said,
Your words ring true, sincere;
But you must be content to wait,
Before you enter in this gate.
Until your record's clear.

"We'll have an abstract of you made,
On which your life will be displayed,
Your deeds—both good and bad;
And if your title's free and clear,
And shows the right to enter here,
To open I'll be glad."

My disappointment and my grief
Could find no other quick relief,
And bitterly I cried,
"I waited back on earth in tears
For abstracts weeks—and months—and years,
And wished that I had died!"

"I thought that here my work would cease,
I'd find a place of rest and peace,
Alas! It seems not so.
But if for abstracts I must wait,
I'll leave you and your pearly gate,
I'd rather go—below."
—Realty Record, Cleveland.

The majority of real estate advertisements in the daily papers are screaming disgraces to the profession; besides being misleading, and even untruthful, they are often ridiculous in the extreme; as an illustration of the latter statement, I have only to speak of one that appeared recently: "A modern six-room house for sale in the north, west, south and east sections."—Canton Realtor.

No investment on earth is so safe, so certain to enrich its owner, as undeveloped realty.—Grover Cleveland.

Watterson, Mrs. Leland Dunham and Fred E. Reed, president of the California Real Estate Association. Each remained in the air for 30 minutes and a score of realtors were left waiting on the field when darkness brought an end to the affair. These are to make test flights at a later date.

In the central group of the illustrations opposite, from left to right, are Captain E. B. Rickenbacher of the Durant Aircraft Corporation, and the following officers of the Oakland Real Estate Board: President F. Bruce Maiden, Vice Presidents James J. McElroy and F. F. Porter, Attorney Carlos G. White, Executive Secretary R. Porter Giles, and Directors Joseph A. Pizzotti, George A. Lewis and Emil Fritsch.

The couplet of pictures below show, to the right, President Maiden explaining to Mrs. Dunham the regional advantages of "Poppy Hill Homes" and, to the left, sending her up to see for herself.

New York Board Annual

At its annual meeting, October 19 the Real Estate Board of New York elected as members of the Board of Governors, to represent the active membership Stephen H. Tyng, Clark T. Chambers and Herman LeRoy Edgar.

The Board of Governors at the reorganization meeting elected the following officers of the Board:

President, Stephen H. Tyng (re-elected).

Vice-President David A. Clarkson.

Secretary, Charles G. Edwards.

Treasurer, J. Irving Walsh.

The annual report of the Board of Governors showed a gratifying increase in the membership during the past year—broker class, active, from 200 to 273; non-resident, from 52 to 77; registered, from 28 to 39; active associate, from 599 to 657. A decrease is shown in the associate membership, due to a revision of the 1919 figures. The total membership is 1342, a net increase of 134.

On Profit-Sharing Basis

Meyer Eiseman claims the credit of being the first New Orleans real estate agent to put his business on a profit-sharing basis, taking all his employees into virtual partnership.

The details are not yet ready to announce, as they are being worked out by expert accountants. The general plan is to set aside a percentage of the profits annually and to divide the amount among the staff, six months' service constituting eligibility. The ratio of distribution depends further upon business produced and upon service to the organization.

The move follows closely upon the recent arrangement of the business into departments, each in charge of an expert. The departments are to some extent independent

but the teamwork engendered is one of the most valued assets. The profit-sharing idea is expected to result in still more thorough co-operation.



Roy M. Friedley, Muncie, Ind.
President, Indiana Real Estate Ass'n
(not Roy M. Findley, as the types
got it in the last issue of the Journal)

Florida State Convention

The annual meeting of the Florida Realtors' Association will be held at Jacksonville, November 18-19. The local plans at Jacksonville are in charge of a committee consisting of Ernest L. Hill, Louis R. Fendig, Myron L. Howard, George E. Brown, and C. W. Kinne. This committee has been in conference with President Thomas C. Hammond, Tampa, and prospects point to a large attendance.

The program to be presented is scheduled to include among other features the following addresses: Land Title Registration, S. Bryan Jennings; State License Laws, Thomas C. Hammond, Tampa; Taxation, Perry G. Wall, Tampa; What the Tourists Do for Florida, A. P. Anthony.

Among the Local Boards

Officers of the Chester Real Estate Board, Chester, Pa., are as follows: President, J. P. Eyre Price; vice president, Jesse K. Lewis; secretary, Earle F. Hewes; treasurer, Andrew Clark.

The St. Louis Real Estate Exchange has been remarkably successful with its membership drive. The names have been coming in at the rate of 300 or 400 a week, mostly associate, and the total will run into four figures. The teamwork of the members is splendid.

At the annual meeting of the Washington Real Estate Brokers Association, held October 11, H. L. Rust was elected president to succeed Lee D. Latimer;

J. C. Weedon, vice president; John A. Petty, secretary, and A. S. Gardiner, treasurer. An investigation of the housing conditions at Washington has been in progress by a special committee of which Charles W. Fairfax was chairman. This committee made a report at the annual meeting, disclosing a widespread shortage of rental properties, bringing less than \$100 a month. The association decided to continue this committee and a complete and extended report was indicated in the near future.

Celebrating the seventeenth birthday of the Seattle Real Estate Association, October 26, Secretary Collyer arranged places at the head table for all the ex-presidents and explained to the members that since its organization in 1903 the association has had 16 presidents, of whom only one is deceased all the others being still in real estate business in Seattle and one in California. The 13 ex-presidents present were, in the order of their service: Fred West, Herbert S. Upper, George F. Meacham, George W. Dilling, H. S. Turner, R. C. Erskine, Samuel Collyer, Henry A. Schroeder, Frank E. Case, John J. Elliott, E. S. Goodwin, B. L. Lambuth and G. Clinton Bennett. R. W. Hill, one of the ex-presidents, was unavoidably absent on account of a severe illness. John H. Carter, the newly-elected president, was in the chair. Arrangements were made for the entertainment of delegates to the Executive Committee meeting of the Interstate Realty Association to be held at the Hotel Washington, Nov. 11-13.

League of New Jersey

The Real Estate League of New Jersey will hold its annual convention at Atlantic City, beginning December 11, 1920. At least six New Jersey Real Estate Boards have been organized through the efforts of this league this year, observes the Realtor of Newark. Each as a unit in this state will make its powers felt at Trenton when necessary. Various matters of real estate interest will be discussed at this convention.

Obituary

Realtors throughout Iowa specially have been shocked at the death of Fred Wernentin, Jr., of Davenport, which occurred October 20. Mr. Wernentin was elected vice-president of the Iowa Association of Real Estate Boards at its organization last February and was one of the most prominent of the group of Iowa realtors, to whom credit is due for that splendid work. A wife and son survive him.

REALTY BITS

By DON GOSS

*Publicity Director, National Association
Real Estate Boards*

Secretaries of Real Estate Boards and State Associations will meet in Chicago February 17 and 18 for an interchange of ideas and discussion of secretarial problems. Thomas L. Healy, of Kansas City, Mo., president of the National Association of Realtor Secretaries, is sending out announcements of the conference. A special conference or school of the kind has long been desired by secretaries and has often been discussed. An excellent program is being arranged. President Hiett, among others, has promised to address the conference. Board officers should arrange to have their secretaries attend the conference.

A Federal court has held the Tennessee license law to be unconstitutional on several counts. An appeal has been taken and will soon be argued before the Supreme Court of the United States. General counsel of the National Association has advised that if the Supreme court sustains the lower court undoubtedly the laws in many of the other states will be affected. State Associations should familiarize themselves with the Tennessee situation.

The Waterloo, Iowa, Board has recently increased the dues from \$10 a year to \$50. Non-resident and associate members pay \$25 a year. The dues include the board weekly noon luncheons. Attendance is bound to pick up.

In this connection the report of Raymond Connelley, retiring president of the Board of Realtors of the Oranges and Maplewood, N. J., is interesting. Mr. Connelley said: "The board dues were raised to \$50 a year, out of which the board pays subscriptions to the National Journal, the National Association, State League, nine monthly dinners and office signs for each member. Our initiation fee was increased to \$500." You have to pay if you want the worth-while things in this life.

Round trip transportation to San Francisco for the national convention will cost \$106.80 from Chicago over the Southern routes. Last year the rate to San Francisco was \$8.54 more. From New Or-

leans the transportation will be the same as from Chicago. From Chicago the trip may be made via Portland and the Northwest for \$128.40. Railroad officials have given assurance that these rates will be in effect, although no official announcement has been made. Real estate boards should at once make tentative reservations for Pullman cars and other equipment. The Shriners and the Rotarians, whose conventions are held on the Pacific coast early in June, are expected to make heavy demands on railroad equipment.

The Tacoma, Wash., Real Estate Boards has appointed a committee to arrange plans to entertain Realtors of the east going to the San Francisco convention. Realtors, among other things, are to be taken to Mount Tacoma and to visit the industrial plants of the city.

Thos. E. Jarrell is the chairman of the convention club committee of the Washington, D. C., Board. This committee is largely made up of men who have attended many national conventions. The committee is making office to office tours to bring to the attention of the Realtors, the educational and business advantages and other opportunities to be obtained only at the national convention. The members of the club pay monthly dues that will aggregate, by June 1, the total expense of the trip. The funds are invested in first mortgage notes and the interest returned to the club members to help defray the cost of the convention trip.

The Columbus, Ohio, Real Estate Board is so well satisfied with results that the multiple listing system adopted four months ago has been made the permanent plan of transacting business of its board members.

The fees the Davenport, Iowa, Board receives from board appraisals pay for all the monthly board luncheons, the expenses for the national committeeman and for donations the board sees fit to make for the good causes of the community. During the year just ended the board made 21 appraisals totaling \$1,013.860. The fees amounted to \$1,414.99. All

boards, whether large or small, should have appraisal committees.

William E. Herren, retiring president of the Iowa Association of Real Estate Boards, is doing effective work in the field as a staff secretary of the National Association. Mr. Herren has had years of experience as a practical Realtor and has also had experience as secretary of a local board and in state and national association work. He is well qualified to assist boards that wish help and to investigate the plans and methods of operation of boards and individuals. Other qualified men will be placed in the field to do similar work as quickly as the member boards make it possible by responding to the recommendations of the executive committee.

Bert Adams of Atlanta recently heard two of his fellow citizens trying to trade property. One, somewhat reluctant to trade, finally remarked: "Now I'll tell you what I'll do and this is all I will do. I will swap my iniquity for your iniquity." Bert did not have to tell us that neither was a Realtor. At that Bert says he has heard of equity that might better be called iniquity.

The annual review of the Wisconsin Real Estate Board shows that 29 brokers and three real estate salesmen were denied licenses last year. Ninety hearings were held and 140 persons who applied for licenses did not receive them. There were 10 revocations of licenses. Of course some of the applications were withdrawn by the applicant before the board took any action. Fourteen warrants were sworn out at the instance of the board for persons selling real estate without a license and there was no case in which the board asked for a warrant in which the evidence was not sufficient to either obtain a conviction or bind over the defendant for trial. Regardless of opinions of real estate license laws, the so-called curb-stoner watches his step in Wisconsin.

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Danville Real Estate Board

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 Junge, Julius Co., 107 Masonic Temple.

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 Meyer, Ellsworth Co., 39 Dav. Sav. Bank Bldg.
 Meyer, L. C., 60 First Nat'l Bank Bldg.
 Ochs, John, Sons, 126 Main St.
 Parsons Realty Co., 321 Whitaker Bldg.
 Phoenix, F. S., 515 Lane Bldg.
 Putnam, Ed. K., 804 Putnam Bldg.
 Reading, E. M., 713 Putnam Bldg.
 Ruhl & Ruhl, 225 Masonic Temple.
 Snider, Walsh & Hynes, 229 Perry St.
 Sorrowfree Realty Co., 209 Whitaker Bldg.
 Thode & Witt, 407 Central Office Bldg.
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 Wilcox, A. G., 214 Masonic Temple.

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Dayton Real Estate Board

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 Clapper, W. H., 811 Reibold Bldg.
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 Donson, Wm. E., 602 Dayton Savings & Trust Bldg.
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 Hubbel & Williamson, 909 Reibold Bldg.
 Huffman Realty Co., The, 305 Callahan Bank Bldg.
 Jordan & McKay, 28 Davies Bldg.
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 Kimmel & Freehafer, 405 Ludlow Bldg.
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 Stichter Realty Co., 1005 American Bldg.
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 Shafor, Walter, 609 Schwind Bldg.
 Spalte, J. C., Bayard & Longworth Sts.
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 Taylor-Simpson Realty Co., The, 915 U. B. Bldg.
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 Wehner, Louis, 220 Dayton Sav. & Tr. Bldg.
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Rock Island, Ill.

Rock Island Real Estate Board

President, E. B. Kreis, 18 State Bank Bldg.
Sec'y-Treas., J. B. Eckhart, 14 State Bank Bldg.

Eckhart & Buffum, 14 State Bank Bldg.
Ford, C. O., 313 18th St.
Griswold & Vieths, M. O. Griswold, William W. Vieths, 401 Best Bldg.
Gruske, J. J., 401 Best Bldg.
Kilcoin, John, 226 17th St.
E. B. Kreis & Co., 18 State Bank Bldg.
Levi, Mayer, Safety Bldg.
Moran, James A., 315 Safety Bldg.
Peterson, William A., 11 State Bank Bldg.
Reidy Bros., 4 State Bank Bldg.
Schneider, George, 219 Safety Bldg.
H. K. Walker & Co., H. K. Walker, Raymond R. Walker, 309 Robinson Bldg.
Wells, William, 1916 12th St.

Roswell, New Mexico

Roswell Real Estate Board

President, T. L. Gardner.
Secretary, Geo. E. French, 303 N. Main St.

Turner, W. P.
Turner, K. C.
French, S. E.
Harrison, Thos. F.
Gardner, M. F.

Royal Oak, Mich.

Royal Oak Real Estate Board

President, J. A. Berridge, Woodward at Washington Ave.
Secretary, W. D. Clarke, 302 West 4th St.

Beltz, Wm., 413 S. Washington Ave.
Berridge, J. A., Woodward at Washington Ave.
Berridge, S. K., Woodward at Washington Ave.
Bossardet, George, 812 W. 4th St.
Burton, Fred, Tribune Bldg.
Clarke, W. D., 302 West 4th St.
Clark, Wm., Washington Ave. at 4th.
Curtiss, W. D., General Delivery.
Chapman, A. J., 406 S. Washington Ave.
Dondero, M. A., 413 S. Washington Ave.
Greenough, A. O., 4th and Center Sts.
Harrison, C. H., Ferndale, Mich.
Hecker, J. L., 404 S. Washington Ave.
Howarth, E. B., 411 S. Washington Ave.
Kennedy, W. J., 410 S. Washington Ave.
Lange, O. T., 103 Howarth Bldg.
Laughlin, R. M., care A. O. Greenough, 4th at Center St.
Lawson, James, 406 S. Washington Ave.
Lawson, Raymond, 4th at Maple Ave.
Lederle, E. J., 135 Virginia Ave.
Merritt, John, 414 Lafayette Ave.
Mooney, John E., Clawson, Mich.
Ostrander, W. E., Ferndale, Mich.
Schotanus, J. J., 210 West Ave.
Seeley, James, 311 W. Fourth St.
Smith, Fred W., care A. O. Greenough, 4th at Center St.
Voebel, Wm. F., 4th and Lafayette.
Von Eberstein, H., 223 Virginia Ave.
Watson, L. L., Ferndale, Mich.
Weitzel, George, Crane Ave.

Rupert, Idaho

Rupert Realty Board

President, W. B. Hardy
Secretary, A. Lincoln Funk

Funk & Allen.
Hub Realty Co.
Intermountain Land Co.
Jensen Real Estate Co.
Rupert Investment Co.

Rutherford, N. J.

Real Estate Board of Greater Rutherford

President, Theodore Van Winkle, 1 Station Square.
Secretary, Milton D. Strauss, 9 Station Square.

Anders, Arthur, 230 Paterson Ave., East Rutherford, N. J.
Bogle, Horace R. & Co., Bank Bldg., Lyndhurst, N. J.
Brown, Duvall B., 7 Station Square.
Brown, Edward S., 18 Park Ave.
Blakiston, H. Y., 18 Park Ave.
Dannheim, Carl, 20 Park Ave.
Edwards, James P. Jr., 140 Park Ave., East Rutherford, N. J.
Kist, Otto, 1 Station Square, Lyndhurst, N. J.
Kuhn, Peter A., 142 Stuyvesant Ave., Lyndhurst, N. J.
Morey, Charles A., 12 Park Ave.
Nicholson, L. N. & Co., 147 Stuyvesant Ave., Lyndhurst, N. J.

Ogden, Fred C., 20 Park Ave.
Stoddard, David, 1 Erie Ave.
Strauss, Milton D., 9 Station Square.
Van Winkle, W. A., & Co., 1 Station Square.
Watson, A. L., 20 Park Ave.

Sacramento, Calif.

Sacramento Realtors' Association

President, Chris. R. Jones, Care of Hickman-Coleman Co.
Secretary, Omer E. Cheek, 813 J. St.

Carly, J. C.
Carmichael Co.
Elliott & Huston.
Griffith Co.
Hickman-Coleman Co.
Leonard Co., Ben.
Merkley, Chittenden & Keller.
No. Sacto. Land Co.
Robertson-Govan Co.
Sacramento Suburban.
Sutter Basin.
Trainor-Desmond Co.
U. S. Farm Land Co.
Wright & Kimbrough.

Saginaw, Mich.

Saginaw Real Estate Board

President, George J. Dorr, 200 Eddy Bldg.
Sec'y-Treas., Howard L. Griffin, 317 Bearinger Bldg.

Appleby, B. G., 1624 N. Michigan Ave.
Barnard Realty Co., 422½ Court St.
Billing, J. W., Wiechmann Bldg.
Borland, S. B., Merrill Bldg.
Boyer, John, 123½ S. Franklin St.
Brater, C. G., Merrill Bldg.
Brown & Grant, Goeschel Bldg.
Campbell & Barrett, 424½ Potter St.
Clampitt, A. E., Bearinger Bldg.
Clark, John, Johnson St.
Crane & Crane, Merrill Bldg.
Dennie, David H., Geisler Bldg.
Dorr, George J., Eddy Bldg.
Dutton & Blair, Cass Block.
Emery, Rex A., Bearinger Bldg.
Grattan & Darger, Mercer Bldg.
Hill-Carman Co., Hill Bldg.
Kane, Bertrand T., 220 Genesee Ave.
Kinney, Harry W., Holland Court.
Morris & Bender, Genesee Ave.
Newberry, J. O., Mason Bldg.
Nickodemus, K. R. G., 704 Genesee Ave.
Otto & Hamather, 214¼ Genesee Ave.
Patterson, Howard F., Bearinger Bldg.
People's Building & Loan Ass'n, 209 S. Jefferson Ave.
Resseguie, Roy K., North Hamilton St.
Rieder, C. P., 415 Genesee Ave.
Robinson, A. T., Bearinger Bldg.
Saginaw Abstract Co., Hill Bldg.
Saginaw Building & Loan Ass'n, Merrill Bldg.
Saginaw Home Builders, Hess & Sheridan Aves.
Schmidt, George F., Bearinger Bldg.
Travers, Wm. N., 326 S. Washington Ave.
Vogt, E. E., 1003 S. Michigan Ave.
Wilson, D. E., Bearinger Bldg.
Wilson-Griffin Co., Bearinger Bldg.

St. Catharines, Ont.

St. Catharines Real Estate Board

President, H. E. Rose, 112 St. Paul St.
Secretary, D. W. Eagle, 148 St. Paul St.

Baldwin, Lorne C., 5 James St.
Calderwood, C. V., 85 St. Paul St.
Clifford, F. Cecil, 16 James St.
Eagle, D. W., 148 St. Paul St.
Globe Realty Co., Balsom Block.
Jones & Ireland, 23 Queen St.
Kernahan & Graves, 14 Queen St.
Nash Realty Co., Ltd., 2 Queen St.
Plumley, Miles S. & Son, 15 Queenston St.
Rose, H. E. & Co., 112 St. Paul St.

St. Louis, Mo.

St. Louis Real Estate Exchange

President, Joseph W. Hannauer, 811 Chestnut St.
Executive-Secretary, W. W. Kay, 100 Wainwright Bldg.

Aach, Morris, Realty Co., 826 Chestnut St.
Abbott, John H., 103 N. Eighth St.
Abbott, Wm. J., Realty Co., 806 Chestnut St.
Addington, D. F., Title Guaranty Bldg.
Altheimer & Bro., Ben., Realty Co., Wainwright Bldg.
Altheimer, Eugene J., 817 Chestnut St.
Althen, H. G., Wainwright Bldg.
Anderson Realty Co., 7289 Manchester, Maplewood.



Pertinent Paragraphs from National Headquarters

By HERB NELSON

Executive Secretary, Consumers Building, Chicago

THE BATTLE AGAINST TAX EXEMPTION must be continued. Action on the resolution for constitutional amendment prohibiting further issue of tax-exempt securities was postponed by the House of Representatives when the matter came up on December 19. A strenuous effort was made by the Legislative Committee of the National Association to bring the matter to a vote. The call the committee sent out for help from Realtors received a most generous response on the part of real estate boards throughout the United States. The committee appreciates the prompt action taken by more than 40 boards which telegraphed their representatives in Congress in support of this constitutional amendment. It is evident, however, that Congress is not yet ready to act and that Realtors must continue the fight.

* * *

TO ASCERTAIN THE PERCENTAGE OF TAX BURDENS which residential, business and other classifications of real property bear, a questionnaire has been prepared by C. T. Moffatt, chairman of the Tax Committee, and will shortly be in the hands of the secretaries of all the boards. The questions asked are as follows:

1. What percentage of urban real estate taxes is paid by business interests; stores, factories warehouses and other private and professional activities.
2. What percentage of urban real estate taxes is paid by residential occupancy; hotels, flats, apartments, private residences?
3. What percentage of urban real estate taxes is paid by vacant privately owned land?
4. What percentage of urban real estate is exempted being used by public utilities paying the taxes in different forms, such as gross earnings tax in Minnesota?
5. What percentage of urban real property is wholly free from taxation such as public buildings, parks churches, schools, eleemosynary institutions?
7. What percentage of all the taxes paid are paid by other classifications not herein included?
7. What percentage of all the taxes paid by the municipality is borne by real estate?

These are not easy questions to answer and the boards have been asked to appoint special committees to obtain the necessary data and to invoke the assistance of local taxing authorities. It is clear, however, that the responses to these questions will be of vital interest to Realtors everywhere.

* * *

THE COLUMBUS REAL ESTATE BOARD plans

to erect a board home at 144 East State Street. A corporation, consisting of members of the board, is being formed to finance a fine two-story building. Columbus Realtors are welcomed into the small group of boards who believe in the "Own Your Home" movement strongly enough to practice it.

* * *

AN OYSTER ROAST is one of the special inducements offered by the Entertainment Committee of the Jacksonville Real Estate Board, which has issued a special invitation urging all Realtors to attend the meeting of the National Association to be held at Jacksonville, Fla., January 17 to 20. This communication, which is signed by A. C. Ulmer, chairman of the committee, contains the following tantalizing tidbit:

"We are planning an Old-Time Oyster Roast on the Atlantic Beach, where the mighty waves roll, and where the oysters are taken right from the beds and roasted while you eat. Nowhere do they taste so good as when eaten with the salt air to season, the pine breeze to give you an appetite and the glorious moonshine to make you happy. (we mean the real moon.)"

* * *

THREE STATE ASSOCIATION meetings will be held during the month of January. The Colorado State Association will meet January 5 and 6 at Pueblo. The Nebraska State Association will meet at Lincoln on January 10. The Georgia State Association will meet at Macon on January 15 and 16.

* * *

NOTABLE ACHIEVEMENTS by the real estate boards throughout the United States and Canada, briefed into 50-word statements, are coming into headquarters rapidly. The January inventory of real estate board activities promises to be a list of scintillating high spots. It will be both stimulating and instructive to the delegates who assemble at the Jacksonville meeting.

* * *

THE MEANING OF THE WORD "REALTOR" was broadcasted from a radio station at Davenport, Iowa, by a member of the Davenport board last week, throughout the country. This station is designated as WOC.

* * *

"NOT A REALTOR" is the line which appears on the business card of a real estate firm in Denver. John Steel, secretary of the Denver board, wants to know "what you are going to do with a bird like this?"

ATLANTA REALTORS extend to all delegates who are planning to attend the Jacksonville meeting an invitation to luncheon and a tour around the city on Tuesday, January 16. Bert Adams writes "he would like to see a lot of visitors on this occasion" and asks that those who will pass through Atlanta on January 16 notify the Atlanta board.

* * *

BIRMINGHAM REALTORS will hold their annual meeting Monday evening, January 15, and have invited Realtors on their way to Jacksonville to participate in their session. Quite a few Realtors from the North and West, who will go by way of Birmingham to the Jacksonville meeting, are planning to be present. Everyone is invited. Let the Birmingham board know if you will be there.

Schenectady Board Elects Officers for 1923

The following officers were elected at the annual meeting of the Schenectady Real Estate Board to serve for 1923: Charles McDonald, president; James A. Parker, vice-president; Tracy Freer, secretary and treasurer, with the following members of the Executive Committee: E. J. Ryon, W. G. Nicklas, Sidney Grosvenor, Harry N. Potter, DeWitt C. Winnie, and Eli H. Cohen.

The retiring president, Edwin E. Becker, under whose leadership the Schenectady board has actively functioned and put into effect the multiple listing system, is now a vice-president of the state association of real estate boards. Mr. Becker is actively at work organizing new boards for the state association in the cities of the capitol district.

Milwaukee Board Holds Annual Election

August C. Sehrt was re-elected president of the Milwaukee Real Estate Board at the recent annual election, and O. J. Schenck was re-elected secretary-treasurer, and O. N. Ludwig was elected vice-president. The Milwaukee board, in collaboration with the directors of the Wisconsin association, is making plans for the state convention which is to be held in Milwaukee, February 20-22.

The Muncie (Ind.) Real Estate Board has obtained a promise from the telephone company that the members will be listed as Realtors in the new directory to be published shortly.

Members of the Housing Committee of the Akron Real Estate Board have made preliminary plans for the survey of vacant business properties. Such a survey should elicit a fund of interesting data.

New officers of the Kokomo (Ind.) Real Estate Board, recently installed, are Otis A. Gerhart, president; Omar Brown, vice-president, and Elmer Mathews, secretary. F. L. Pickett succeeded himself as treasurer. At the annual banquet President Gerhart stated that service to the public will continue to be the chief aim of the board.

Realty News, official organ of the Buffalo Real Estate Board, is now carrying a column of "Opportunities," based on inquiries made to the board. These business opportunities are listed by number. Information is furnished to board members who make personal inquiry, or by letter. The inadvisability of giving information over the 'phone is apparent.

The Indianapolis Board has gone on record in favor of the County Unit School System, apportionment of street resurfacing cost between municipalities and property owners; a bill to require street railway companies to pay for paving between their tracks, and a bill eliminating the requirement for mortgage owners to give their names and addresses at the time mortgages are recorded.

At the last meeting of the Board of Directors of the Camden Real Estate Board it was decided to modify the "fines" at the weekly luncheon meetings as follows: "Fines not to exceed the amount of 10 cents, and applicable only between 12:15 and 1:00 p. m., for three specific offenses (and no others), to-wit: (1) Arriving at the luncheon later than 12:15; (2) Addressing an active or associate member as 'Mister'; (3) Putting hands in pants pockets while talking on the floor."

Zoning, elimination of grade crossings, the Jacksonville convention, real estate conditions in Florida, possibilities of Atlantic City, report that \$1000 had been earned in appraisal fees during the past month, and the establishment of an Advisory Board of Past Presidents, are some of the things that featured a recent meeting of Atlantic City Realtors. It raises the question as to how a good American citizen, and a member of a real estate board, can consistently report that his board has nothing to do.

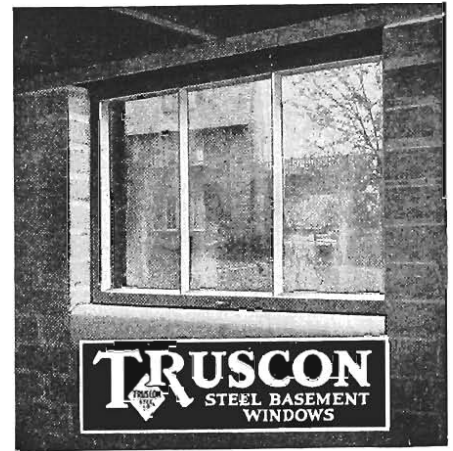
G. M. Graham, vice-president of the Chandler Motor Car Co., told Akron Realtors that there are over 11,500,000 automobiles owned in this country, and that over one-third of the entire sales of cars were to farmers, while two-thirds of the balance were sold to persons with an annual income of less than \$4000. Purchases of automobiles, he said, "stimulate enterprise and power of accumulation and make live-wire prospects for the real estate salesman."

J. H. Carson, Realtor, Charlotte, N. C., is issuing a monthly 4-page 4x8½-inch bulletin entitled *Real Estate News*. "Its purpose is to boost Charlotte real estate, which also means boosting Charlotte; to give live news on realty happenings, and to give the latest and best listings," states the initial issue. The following is from a paragraph in regard to the home-building service of the company: "We do not handle rentals. We believe rents are too high and are doing our best to lower them—by building homes that can be bought on a rent-paying basis."

Field Secretary Herren recently visited the Augusta Real Estate Board, going thoroughly into the subjects of License Law, local, state and the National Association, and multiple listing. The board has been studying the exclusive-multiple listing system, and Mr. Herren's visit brought the matter to a final conclusion. The plan was adopted at an enthusiastic meeting, and will be put into operation as soon as details can be arranged for. The local press has co-operated with the board, and given the plan a great deal of publicity. M. A. Devine of Atlantic City, N. J., one of the State License Law Commissioners, spoke to the membership at the February 6 meeting of the board, upon the subject of license laws.

The merits of Rock Island as an industrial, commercial and home center through the enterprise of the Rock Island Real Estate Board were broadcast by radio from WOC station, Davenport, Iowa, February 5, by Raymond R. Walker, Realtor.

The radio presents a very fine medium for giving to the world, news of the Realtor, his activities, the prestige in his board, and the advantages of his town from the standpoints above named. Every active real estate board should, where possible, take advantage of the radio as a means of acquiring publicity and they should do it while it is yet possible for them to do so. So many big concerns are taking advantage of the radio for advertising purposes, that sooner or later there will be rigid restrictions covering radio operations and the class of material that may be transmitted, and a great deal of this publicity material will be forbidden.



It's a Big Selling Point!

Show your prospects a cheery brightly daylighted basement and your house is half sold.

The Truscon Steel Basement Window is the greatest improvement in years. You can point to them with as much pride as the hard wood floors, the heating plant or the tile bathroom. It's a Big Selling Point.

Compare the daylight area of a Truscon Basement Window with a wooden window and you will find that the steel window admits from 50% to 80% more daylight, depending of course upon its size.

Truscon Basement Windows won't leak, stick or warp. They are fully equipped with heavy steel hinges and automatic locks. You can buy them almost anywhere. The low prices will surprise you.

Ask your dealer about them. If he is unable to supply you with them, send us his name and we will give you full information.

TRUSCON

You will find this name on every window

TRUSCON STEEL COMPANY

Youngstown, Ohio

Warehouses and Sales Offices in
Principal Cities

**For Sale by Lumber,
Building Supply and
Hardware Dealers**

9. City Planning Expert and Zoning—Our board has stood solidly for a city planning expert and zoning system in preparing the approaches to the coming great Delaware River bridge and for making Camden a city beautiful and we have already succeeded in having one of our Realtors appointed on the city planning commission.

State League

In the state league, we are 100 per cent members, and we are also 100 per cent sub-

scribers to the "LEAGUE," its official organ, also three members of the Camden board are governors in the league, representing three counties of the state board.

National Association

In the National Association, we are 100 per cent members and we are 100 per cent subscribers to the NATIONAL REAL ESTATE JOURNAL. We have paid all of our dues and assessments and at the present time have a healthy balance in the treasury.

Closing

And now, fellow Realtors (and "Real-tessees"—God bless them), the Camden board salutes you; we are proud of our membership in the league, you and I and all of us are agreed—we are going to pull together, and we are going to bang the nail on the head—until the word "Realtor" attains a dignity in the public mind and in the public confidence that is second to no other word in the English language.

The Davenport Realtors Board

The Slogan of These Iowa Realtors Is "Every Year a Better Year for Davenport Realtors," and From Their Activities in a Long List of Important Matters, It Is Apparent They Are Living Up to the Slogan

Won five-minute talk contest for the silver trophy cup at the state convention at Iowa City, Iowa. Won the attendance contest for the beautiful American silk flag at the last state convention.

We revised our constitution and by-laws, which were printed and given to our members gratis.

Made survey of the residence portion of our city.

Increased our secretary's salary to \$300 per year; said salary to be further increased accordingly as the work increases.

Adopted the multiple listing system.

Made a ruling that all sales of residence property are to be kept out of the newspapers.

Sent our national committeeman to the Washington, D. C., meeting, with all expenses paid. Entertained our state president and state secretary at a noon-day luncheon.

Davenport Realtors took an active part in the Armistice Day celebration; all moneys made were turned over to our charitable institutions.

Our members secured options on 2,000 acres of land for the New Yeomen Children's Home, which is to be located at Davenport.

By our good work we prevented the Tri-City Railway Company from cutting out the Oakdale and North West Davenport loops, which would have cut down our loop district.

We appointed a state and city zoning committee. We have a member of our board on our local City Planning Commission.

Answered a great many inquiries from real estate boards on our appraisal system, which is nationally known. We appraised so far this year \$1,250,000 worth of real estate.

Our board was instrumental in getting Main Street resurfaced; Brady Street road paved; Fourth Street repaved. Also in getting an automobile drive to Credit Island,

one of the largest public parks in Eastern Iowa.

We furnish our NATIONAL REAL ESTATE JOURNAL free to each member of our board.

We furnished speakers for the real estate course at our state university.

Secured classification of "Realtors" in telephone and city directories.

Sent letters to our bankers, attorneys, city

Salesmen as Associate Members

Resolution adopted admitting real estate salesmen as associate members.

All the Davenport Realtors acted as ticket sellers and takers for one day at the Mississippi Valley Fair & Exposition Company, the largest fair in the state outside of our state fair.

Held enjoyable picnic at Forrest Park for all our members and families. We also entertained at our annual picnic the entire Rock Island, Illinois, Real Estate Board.

Sent two of our members to the Fairfield Realtors' picnic to talk to them on our national and state associations.

Boosted the state convention by entertaining the Muscatine and Clinton, Iowa, Real Estate Boards at a banquet and urging them to go with us to Fort Dodge, Iowa, to the convention. Sent a representative to the regional meeting at Kansas City, expenses paid.

We purchased a new mimeograph machine for the use of our secretary.

Better Homes Exposition

Made a cash donation to the Better Homes Exposition and took tickets at the main entrance.

Had very interesting speakers at our monthly Realtors' dinners.

We opposed the Ball Rent Bill and letters were sent to our senators and representatives of this district in opposition to same.

Ran large ads in our local papers advertising the principles a Realtor stands for; also our appraisal system. The keynote of our ads was service to the public, first, last and always.

The first organization in Davenport calling the attention to the other civic bodies of Davenport to the use we can put our river front improvement to, by turning a part of it into a public playground.

What Davenport Realtors Have Accomplished

Made Survey of Residence Section

Adopted Multiple Listing System

Advertised "Realtor" in Local Papers

Member of Board on City Planning Commission

Adopted Uniform Listing Contract

100 Per Cent Subscribers to National Journal

Active in Many Important City Affairs

and county officials, explaining our service to them in appraising city and county real estate.

Used a lot of newspaper publicity to explain to the public the workings of the multiple listing system.

Erected a large bulletin board advertising the fact to do your real estate business through a Realtor.

Adopted uniform listing contracts; said contracts are furnished free to our members.

Davenport has achieved honors in the Iowa Realtors' Association by having a state vice-president and a member on the Legislation, Taxation, Educational and Membership Committees.

We organized the Fort Madison Realtors' Board, the newest board in the state of Iowa. Paid each member of our board his railroad fare from Davenport to Fort Dodge, to attend the state convention.

Our slogan is "Every Year a Better Year for the Davenport Realtors' Board." Davenport is where the West begins; where people Work, Plan and Play together. This is Davenport.

Report of Oakland Real Estate Board

California Realtors Are Also Active—The Oakland Board Has Taken a Leading Part in Many Important Civic Matters, and in Professional and Association Affairs—The Past Year Was the Most Active and Most Successful in Board's History

The following is the achievement report of the Oakland board for 1922, which won the Tatum achievement trophy:

1. (a) Increase of the roster by 84 members, nearly 30 per cent.

(b) Revised by-laws, increasing directorate and materially strengthening organization.

(c) Leased new quarters, vastly adding to the prestige of the board.

(d) Launched drive for our own Realtor building.

(e) Held two banquets and one theater party, most successful affairs, greatly increasing fraternal spirit.

(f) Organization of Realtor Glee Club, eight male voices, providing expert director therefor, pledged to sing at Cleveland convention.

(g) Established organization publication, *Oakland Realtor*, already on basis of financial independence.

Raise Dues

(h) Increased active membership dues from \$1.50 per month to \$2.50 per month without loss of membership.

(i) Formed confidential alliance with local newspapers, resulting in greatly increased publicity.

(j) Procured use of term "Realtor" by practically all members, and successfully prevented its use by unauthorized brokers.

(k) Arbitrated 33 disputes, adjusted 165 other formal and informal complaints, assisted by advice and guidance nearly 900 other parties calling at board headquarters for information.

2. (a) Entertained delegates to biggest state convention ever held, financing entire affair, thereby contributing the total of registration fees to association.

(b) Contributed monthly valuable information for dissemination through *California Real Estate*.

Secure Members for State Association

(c) Procured 25 new memberships for the state association.

(d) Defeated single tax in this community, and worked ardently in accordance with other legislative recommendations of

the state association.

(e) Induced practically all local brokers to use association standard forms.

(f) Brought biggest distant delegation to Santa Ana convention.

(g) Evolved Achievement Committee idea, now most successfully operating, for benefit of local board, and propose to establish similar units in every California board. Splendidly helpful, as this bit of Oakland Real Estate Board machinery has proven to be, the plan is destined to be of far greater importance than its local application.

(h) Entertained state officers at two successful luncheon meetings participated in by delegates from eight central California boards.

3. (a) Staged Spanish barbecue in entertainment of delegates of the San Francisco national convention, served luncheon to 1100 visitors, of whom more than 600 were representatives of Eastern boards.

(b) Organized Cleveland Club, pledged to send 25 delegates to the Cleveland con-

vention, including the Realtor Glee Club.

(c) Entertained President-elect Lou F. Eppich at formal luncheon following the San Francisco convention.

(d) Procured ten new subscribers for NATIONAL REAL ESTATE JOURNAL.

(e) Contributed many articles to NATIONAL REAL ESTATE JOURNAL and much data to Realtor Secretaries' Clearing House.

4. (a) Successfully conducted the biggest Own Your Home Exposition ever held in the West, which comprised 14 completely equipped, newly built modern homes of various types. These homes were visited by more than 100,000 people, vastly stimulating home ownership in this and nearby communities.

Civic Development Plan

(b) Instigated civic development plan, comprising official survey of harbor and city by most competent authority obtainable, having successfully pledged local authorities to it, the board itself having already underwritten \$25,000 of the necessary \$40,000 budget therefor.

(c) Established a speakers' bureau, through which speakers conversant with realty problems are sent to various community gatherings, enlightening citizens on local real estate matters, realty ethics, realty board functions and similar subjects.

Automobile Bureau

(d) Organized an automobile bureau, which successfully supplies conveyances for visiting delegations of various character.

(e) Launched campaign for acquisition of mountain parks.

(f) Promoting enterprises for construction of highway bridge across Carquinez Straits.

(g) Promoted and fought through to successful issue street-opening program involving commercial district, now under way, adding many millions of assessed valuation and increasing commercial area by 15 blocks.

Most Successful Year

The year of 1922 has been, unquestionably, the most active and most successful period in the history of the Oakland Real Estate Board.

Activities of Oakland Board

Launched Drive for Own Realtor Building

Formed Alliance with Local Newspapers

Defeated Single Tax

Evolved Achievement Committee

Organize Cleveland Club

Unusually Successful "Own Your Home" Exposition

Launch Campaign for Mountain Parks

Support National Journal

Promoted Street Opening Program Adding Millions to Assessed Valuation

Illinois Advocates Stronger License Laws

The Seventh Annual Convention of the Illinois Realtors' Association
Adopts the National Association's Model Constitution and By-
Laws—Holds Unusually Constructive Three-Day Meeting at
Moline — Changes Name to Illinois Association of
Real Estate Boards—James Smart of Evanston
Is Elected President—Joliet Wins the Five-
Minute Cup

Characterized by a schedule of subject matter that had the tone of national convention proceedings, the seventh annual convention of the Illinois Realtors' Association was an unusually constructive meeting. Not only was the subject matter of high character and well diversified, but the attendance at the various sessions was featured by big numbers and close attention to the program.

The convention was held in the new Leclaire Hotel, Moline, Ill., October 18, 19 and 20 and, as emphasized by some of the veterans in association work in Illinois, the meeting well exemplified the wonderful professional progress being made in realty circles and the keen interest of the membership as a whole in the attainment of higher business standards.

Among the important features of the meeting were the adoption of the model constitution and by-laws for state associations promulgated by the National Association which, in line with the advice of General Counsel Nathan William MacChesney, eliminates the word "Realtor" from the name of the state organization. It will hereafter be known as the Illinois Association of Real Estate Boards. Section 2 of this model constitution also provides that "any board enrolled as a member of the association shall also be a member of the National Association of Real Estate Boards, or in the case of newly organized boards, shall become such within one year after its enrollment. Any board which does not maintain its membership in the National Association of Real Estate Boards shall thereby, at the discretion of the Board of Directors, forfeit its membership in the state association."

The by-laws provide for annual dues of \$5 for each active member and that the fiscal year shall begin the first day of January each year.

Added 15 New Boards

During the past year the Illinois association appointed a field secretary, Harry A. Shay, and while Mr. Shay's efforts have been largely centered around the strengthening of existing boards, yet within the past year 15 new boards have been added to the roster of the association, making a total of 60 boards with an active membership of approximately 2000. This 35 per cent increase reflects the growing sentiment among Illinois real estate

brokers that pooled effort is not only invaluable, but indispensable. Inclement weather interfered to a large degree with attendance at the meeting as many roads, especially from the southern and central portions of the state, were impassable. However, approximately 350 registered for the meeting, and outside of the Moline-East Moline board, the Oak Park and Chicago boards had the largest representation at the meeting.

Great interest was manifested in the results obtained through the operation of the Illinois Brokers' License Law. Major Max Murdoch, assistant director of the Department of Registration and Education, Springfield, Ill., which has jurisdiction over the issuance of real estate licenses, addressed the meeting on the Illinois License Law on the morning of October 20.

Pleased with Results

Illinois Realtors have been highly pleased with the results obtained through the license law, and it is their desire that the law not only be rigidly enforced, but so strengthened as to keep out of the real estate business those men who are not morally and professionally fitted to serve and protect the public in all realty transactions.

Therefore, bills will be presented at the next legislature, submitting amendments to the license law as follows: An amendment providing for more thorough investigation of the character of an applicant before he is granted a certificate as broker or salesman. This necessitates provision for a temporary license, such license to be granted only upon *prima facie* showing of the worthiness of the applicant and the filing of an adequate bond.

Second, a provision requiring every broker and salesman to give adequate bond as a condition precedent to the issuance of a certificate. Such bond to be for the purpose of indemnifying any person who may prove that he has been defrauded by such broker or salesman while acting as such.

Third, provision for additional grounds for revocation of certificate so that such grounds may adequately cover all phases of dishonesty and incompetency.

Among the resolutions passed was one reaffirming the action taken at the last convention advocating an amendment to the Federal constitution which will prohibit the further issuance of tax-exempt securities.

A resolution was passed recommending an amendment to the state constitution so as to permit excess condemnation, thereby enabling municipalities making public improvements to recover in many cases the cost of land condemned.

Also, that the state legislature be asked to amend the Local Improvement Act so as to allow special assessments in condemnation

President

James Smart, Evanston, Ill.

Vice Presidents

George W. Ross, East Moline, Ill.

First V.-P., District No. 3

Lee Grandcolas, Belleville, Ill.

District No. 8

C. E. Jackson, Rockford, Ill.

District No. 2

Edward H. Duff, Oak Park, Ill.

District No. 1

R. Field, Galesburg, Ill.

District No. 5

George S. Hoff, Danville, Ill.

District No. 7

Louis Dael, Bloomington, Ill.

District No. 4

J. A. Morton, Springfield, Ill.

District No. 6

T. M. Howley, Cairo, Ill.

District No. 10

George D. Williams, Mt. Vernon, Ill.

District No. 9

Recording Secretary and Treasurer

Frederick M. Babcock, Chicago

Directors

(Three Years)

Valentine H. Surghnor, Chicago

George H. Taylor, Chicago

Harry L. Topping, Kankakee

(Two Years)

Chas. F. Durland, Chicago

Eugene Brown, Peoria

C. N. Gorham, Decatur

(One Year)

J. Soule Watterfield, Chicago

Chas. L. Rutter, Murphysboro

D. L. Morgan, East St. Louis

proceedings to be paid in installments extending over five or ten years.

A resolution was also passed reaffirming allegiance to the National Association and adherence to the new constitution and by-laws, which provide that every member board shall become a member of the National Association.

At future convention of the Illinois Real Estate Association, a registration fee of \$3 will be charged to help defray the expenses incident to the convention.

Election of Officers

In order that the association work and board organization may be more effectively carried out, Illinois has been divided into ten districts and a vice-president elected from each district. These men will act in a supervisory capacity, working in close harmony with the president and executive secretary in board development in their respective sections.

James Smart of Evanston, Ill., was elected president for the ensuing year. Associated with him are the following officers: George W. Ross, East Moline, first vice-president; Lee Grandcolas, Belleville; C. E. Jackson, Rockford; Edward H. Duff, Oak Park; R. Field, Galesburg; George S. Hoff, Danville; Louis Daue, Bloomington; J. A. Morton, Springfield; T. M. Howley, Cairo, and George D. Williams, Mt. Vernon, vice-presidents; Harry A. Shay, executive secretary, Chicago, and recording secretary and treasurer, Frederick M. Babcock, Chicago.

The convention was called to order promptly at 10 o'clock Thursday morning, following a meeting of the directors and registration, with the singing of popular songs lead by the Oak Park board's fine



James Smart, of Evanston, President

band. After President McDowell had declared the convention in session an address of welcome was made by Mayor C. W. Sandstrom. George W. Ross, president of the Moline-East Moline Association, welcomed the delegates to Moline, generously paying deserved credit to the sister board at Rock Island. Then followed President McDowell's annual address and the reports of Secretary Arthur C. Kussman, Treasurer Harry L. Topping and Field Secretary Harry Shay.

The rest of the session was given over to a roll call of boards and one-minute responses by the president, secretary or voting delegate of each board, and the announcement of convention committees. Thursday

noon the secretaries of various boards had a luncheon conference.

Thursday afternoon's session was opened with a number of selections by the Oak Park Band. Paul Steinbrecher, of Chicago, was the first of the speakers and his remarkably fine paper, "Progress and Opportunity in the Real Estate Field," will appear in a future issue of the JOURNAL.

Frank Slosson, of Chicago, next read a highly instructive paper on "How to Select Tenants for Business Property." JOURNAL readers are referred to Mr. Slosson's article on "Retail Business Location Rentals" which appears in our August 13 issue.

Unusual interest was manifested in William H. Babcock's analysis of "The Broker and Appraisals" which appears in this issue of the JOURNAL.

There is possibly no subject which commands the attention of Realtors as does that of taxation. George F. Heindel's elucidation of "The Need of Legislation to Do Away with Objectionable Elements in the Present Mode of Taxation" was frequently interrupted by hearty applause. Mr. Heindel is vice-president and attorney of the Phoenix Trust Company, Ottumwa, Iowa.

Thursday's sessions closed with the annual dinner conference of the officers and directors of the state association and the presidents and secretaries of the local boards and their delegates. This dinner conference was presided over by President McDowell. Thursday evening the delegates to the convention thoroughly enjoyed an informal reception and dance in the ball room of the Leclaire.

The sessions Friday were opened with an address by F. C. Waples, president of the Iowa Farm Mortgage Bankers' Association



A part of the approximately 350 Realtors who registered for the seventh annual convention of the Illinois Real Estate Association, Moline

and of the Midland Mortgage Co. of Cedar Rapids, Iowa, on "Real Estate Loans as Investments." Raymond G. Hancock of Chicago was the next speaker, using as his topic "Financing and Building Homes on Small Payments." The next presentation was a paper by Harry Goldstine, president of the Chicago Real Estate Board, on the subject "Acquirement of Property by Condemnation." Mr. Goldstine's paper was, in his absence, read by J. S. Waterfield, executive secretary of the Chicago board.

Friday Afternoon Session

After the introductory singing, C. D. Macpherson delivered his paper, "Effect of City Planning and Zoning on Real Estate Values." It was a highly illuminative paper and evoked much favorable comment.

Probably throughout the three days' proceedings no speaker created more interest and displayed more wit than Eugene Brown of Peoria when he spoke extemporaneously on the subject, "Advertising and Selling Subdivisions." He was very frank in his relation of his experiences—they were in the nature of "confessions," he said—and he kept his audience in a continual gale of laughter.

Great interest was centered in an open conference on multiple listing, the subject being introduced by C. N. Gorham of Decatur. Multiple listing has not been very extensively adopted by Illinois boards and details of this method of handling the brokerage business are more or less unfamiliar to most of the members.

No paper in the entire convention gained more applause or attention than that of Mrs. W. H. Wright of Oak Park. Mrs. Wright presented one of those practical



*C. E. Jackson, Rockford, Ill.,
Vice-President*

working talks which constitutes the real "experience exchange," explaining from her modern and efficient office methods in the two-fold topic, "Result-Getting Advertising and Putting System in a General Real Estate Office." Mrs. Wright's paper and forms will be published in a future issue of the JOURNAL.

The session adjourned at 4:39 in order to have the convention photograph taken out in front of the Leclair Hotel. At 4:30 automobiles were provided by the local committee, assisted by hospitable citizens with banners on their machines bearing the words "Welcome, Realtors," and a trip about the city, to Rock Island, the United States

arsenal and other points of interest proved very enjoyable.

The Annual Banquet

The annual banquet, attended by 339 delegates, their wives, city officials and visitors, was a huge success from all points of view.

During the dinner Community Leader A. L. Herring called popular numbers from the song sheet provided and songs were sung intermittently during the dinner. There was a brilliant exchange of wit and harmless badinage between the Peoria board and the Oak Park men, much to the delight of the guests.

Dr. Dodds invoked the divine blessing and then Dr. Taylor, director of the educational board of the John Deere Plow Co., took command as toastmaster. The doctor is a master craftsman at this work and he soon had the audience in a gale of laughter.

The big feature of the dinner was the Danville Home Town Cup Contest. The judges were Dr. Frank C. Day, Father J. S. Kelly and Superintendent of Schools L. A. Mahoney.

Joliet Wins Cup

The contest reflected much care and preparation on the part of the contestants. They were: H. Dyer Bent, Evanston; D. LeRoy Morgan, East St. Louis; W. D. Rogers, Harvey; Warren T. Easter, Oak Park; Robert Mitchell, Rock Island; Fred J. Walsh, Joliet; J. Soule Waterfield, Chicago. Of course each contestant portrayed a city that was far above comparison with anything else in the universe, but—next morning it was announced that Fred Walsh has presented the best brief for his city, so the cup goes to Joliet for a year. J. S. Waterfield, by a witty presentation of Chicago's virtues



ver 18, 19 and 20. Outside of the Moline-East Moline Board, the Oak Park and Chicago boards had the largest representation

and merits, was awarded second prize in the contest.

Another entertaining event of the evening was a comedy by members of the Peoria board entitled, "Building Up a Better Real Estate Business." This playlet is a burlesque on the methods and practices of real estate brokers and has for its scene that of a medical clinic in which Dr. Sellmore prescribes for and gives counsel to brokers who in one line or another have not been successful.

Saturday Morning Session

This session was opened with the paper, "The Illinois License Law in Its Application," prepared by Major Max Murdoch, assistant director of the Department of Registration and Education at Springfield. It dealt chiefly with what the department was accomplishing for the Realtor, what could be done by the Realtor to further the work of the department and concluded with a plea for even closer co-operation that more assistance might be obtained from the state department.

President Eppich of the National Association of Real Estate Boards made a felicitous speech and received a hearty welcome. The attention of Illinois Realtors is called to Mr. Eppich's "Objectives of the National Association," which appeared in the October 22 issue of the JOURNAL. The executive secretary, H. U. Nelson, was also present and gave the members a clear conception of the multitudinous activities of the National

Association in its successful efforts to bring about Realtor co-operation and higher standards in the real estate business. Mr. Nelson's exposition was indeed well received and he was compelled to rise and acknowledge a vociferous appreciation.

John Lyle Vette, attorney for the state association, read parts of his paper, "Legislative Accomplishments, Past and Proposed." It was necessary to do this, as several of the delegates were forced to catch the noon train out.

In the selection of the next convention city, Galesburg was finally chosen, aided by the support of the Oak Park Band. Oak Park wants the 1925 meeting, and the majority of the delegates at the convention wore the Oak Park button asking for the convention. Galesburg was selected as the unanimous choice of the convention.

It was the universal opinion that Moline was in every way an excellent convention city. The new thirteen-story hotel, the Le Claire, is ideal for a convention. It gives good service, has ample room for committee meetings, a spacious hall for the sessions, a dining room overlooking the Mississippi and the Iowa shore, and its management gives the best of satisfaction.

"An unusually constructive meeting." This was the declaration of the many delegates interviewed by the JOURNAL representative at the close of the convention. Said those veterans, Colonels Johnson and Surghnor: "The outstanding features? Every feature was outstanding!—the wonderful progress

shown in the past year's work, the quality of the papers presented, the wrapt attention given by the delegates throughout the several sessions, and not the least, the fine hospitality extended to us by the local board, the Moline-East Moline Real Estate Association. Our hats are off to George Ross and his able staff. Even the Moline citizens vied with the official hosts in their endeavors to make the visitors feel at home and to enjoy the sights of Moline and Rock Island."

Oak Park came 75 strong to the convention in their automobiles, wearing long streamer badges and pennants accompanied by their seven-piece band, which was a lively factor at the convention as well as en route.

Evanston was largely in evidence in the person of John Kappelmann, who was mainly proud of his board's new headquarters. "We are building our own home," said he. "It is the first to be erected in this state. It's a \$50,000 building and has a 99-year lease of the land. We've had lecture courses on real estate salesmanship and real estate law and conveyances, a model installment contract—and there are, including the associates, 175 members in our board."

Great praise was made to Field Secretary Harry Shay for the good work he accomplished during the past year and he was re-elected for another year's service, which is complete evidence of his capabilities.

The JOURNAL also came in for its share of the good things said and they are hereby acknowledged with deep appreciation.

Virginians Urge State License Law

Third Annual Convention of Realtors Take Steps to Secure Passage
of Such Legislation—Lynchburg Proves Royal Host—State
Highway Bond Issue Endorsed—Roanoke Wins Attendance Prize—Newport News Chosen for
Next Meeting

The passage of a state license law for the protection of the general public and the maintenance of the present rate of taxation on intangible property was urged by the Virginia Real Estate Association at the third annual convention held at Lynchburg, October 18, 19 and 20. This action followed a splendid address on "State License Laws," by M. A. Devine of Atlantic City, N. J., state license commissioner, which is published in part elsewhere in this issue of the JOURNAL. A general discussion followed the address with the result that the convention voted to take steps immediately to secure the passage of such an act at the next session of the legislature and a committee was appointed to take charge of the campaign.

A total of 125 Realtors from all parts

of the state registered at the convention.

The first meeting was held the evening of Thursday, the 18th, with the usual addresses, appointment of committees, etc. The convention got down to business the morning of the 19th. The session was called to order by President H. K. Hawthorne of Charlottesville, after which a telegram of greeting from the president of the National Association was read.

H. G. Buchannan, prominent Richmond attorney, addressed the convention on the subject, "Tax on Intangibles." He was followed on the same subject by G. Vaughan Gary, counsel for the State Tax Board. Both of these speakers urged the Realtors to oppose any steps taken with the view of increasing the present tax rate on bonds, notes and other evidence of debt.

It was pointed out that any increase in this tax would seriously affect the market for real estate loans. The open forum that followed showed that the prevailing sentiment among the Realtors was to fight any measure designed to increase this tax.

A Perplexing Question

"The taxation of intangible personal property has for many years occupied the attention of tax experts throughout the country, and has perplexed the law-making bodies in most of our American states," said Attorney Buchannan, in opening his talk.

"Experience and investigation, however, has certainly demonstrated the fact that the general property tax as applied to

Miscellaneous Listings

BROKERAGE ACTIVITY—Ad in Brooklyn paper: "Chance for June bride; 1923 May bride selling beautiful home."—*Boston Transcript*.

ROBERT E. LANDIS has been appointed active secretary-treasurer of the Nashville (Tenn.) Real Estate Board. Mr. Landis is connected with the firm of R. W. Bratton & Co.

WASHINGTON REAL ESTATE BOARD—The Washington (Pa.) Real Estate Board was recently organized with William Christmas as president; J. W. Minton, vice-president; J. C. Bryant, secretary; S. W. Miller, treasurer.

FOUR-CITY ASSOCIATION—Steps toward the formation of a four-towns fraternal Realtors' group is the advance in inter-city accord with the National Association now being taken by the real estate board of Rock Island, Moline, East Moline and Silvis, Ill.

CITY ZONING—The Iowa State College, Ames, Iowa, recently issued a pamphlet entitled "Zoning for Iowa Cities and Towns," which undoubtedly would be of interest to folks interested in the subject of zoning, in other states. The author of the pamphlet is Rolland S. Wallis.

OFFICE RADIO—A radio set in every suite of offices is the latest development in office building construction. A 26-story structure now being erected in Detroit provides this service to its tenants. Business news and market reports will be received at a station on the roof of the building and will be transmitted to the offices.

LICENSE REVOKED—The Wisconsin Real Estate Brokers' Board has announced the revocation of a license on legal grounds, and denied licenses to two applicants because information could not be gained as to their qualifications and trustworthiness, and they failed to respond to requests of the board that they appear to present necessary evidence.

ADVERTISING CAMPAIGN—The Clark County (Wis.) Real Estate Board is conducting a weekly advertising campaign, the purpose of which principally is to set forth the meaning of the term "Realtor," and its guarantee of reliability and ethical practice. There are 20 active members in the Clark County board, and the expense of

the campaign is being met by special assessments.

SKYSCRAPER OCCUPANCY—A survey compiled by W. R. Ballard of the National Association of Building Owners and Managers, disclosed the interesting fact that 20 per cent of the tenants of skyscrapers are lawyers. The survey showed that of the 3733 tenants canvassed who occupied space in 72 skyscrapers, there were 833 law firms, 370 investment houses, while real estate firms were a close third with 352.

INCREASE COMMISSION RATE—Indianapolis Realtors recently made a slight increase in their commission rates. The principal change was from 5 per cent on the first \$5000 to 5 per cent on the first \$10,000, and 3 per cent on all above. On exchanges the following rule was adopted: "On exchange of property both sides to the exchange shall pay full commission on the fair cash value on all the properties." No charge shall be less than \$50.

DONATE REAL ESTATE LIBRARY—The Baltimore Real Estate Board, at a recent meeting of the Board of Directors, appropriated \$200 as a donation to the University of Maryland, to be used in purchasing a reference library for the students enrolled in its real estate class. It was estimated by the director of the class that the sum is sufficient to purchase several copies of every text book, or other worth while book in existence, dealing with the real estate business.

EDUCATIONAL COURSE—Two hundred and sixty-five members of the San Francisco board attended the first lectures of an educational course, sponsored by the board. When the course was inaugurated it was thought perhaps 125 might be interested in the work, but the number has grown to 275. The committee in charge has under consideration the matter of enabling those who wish, to take an examination at the end of the prescribed period, with a view to receiving a certificate.

THE HOMEOLOGIST—Such is the title of a four-page "Home Owning Edition" newspaper issued every month or so by the Hetchler-Raab Co., Realtors of Flint, Mich. Among the human-interest features of the "Homeologist" is the contest in which prizes are awarded for the best stories of "How you got the start toward owning a home of your own." Interesting stories in the September issue appeared under the

captions "Haunted House Found in Flint"; "Hidden Treasures Are Discovered by Accident," dealing with increase in realty values; "Four Reasons for Buying Land," and "Follow this Logic Closely," in solution of the renting and housing problem. Also there are illustrations of buildings for sale by the Hetchler-Raab Co., and some excellent cartoons. Withal a fine bit of publicity work.

KNOWLEDGE IS POWER—Here is one of President Harry Beckwith's "open letters" to the members of the Portland (Ore.) Realty Board:

A vivid example of this came to my attention the other day when reading in the *American Magazine* about a little college town located in Lewiston, Maine, called Bates.

You've probably never heard of Bates before, and yet Bates has triumphed over Harvard, Yale, Cornell, the University of Oxford and many other leading colleges.

Their specialty is debating. A young man named Craig Baird is the chap who turns out the teams.

For six consecutive years they have won all contests.

Baird says, "In knocking around the world I discovered long ago that nearly all men have one thing in common; they know more about their own branch of business than any of their unsuccessful competitors."

Another point—"Be able to present the opponent's case better than the opponent can present it himself."

There's the story in a nutshell—

Now how to apply that to yourself?

Get acquainted with the houses or properties you have to sell. Learn their good points, also know the bad. Pick out a few that you think are the best; that you want to move and know everything about these. Know it positively and beyond the shadow of a doubt. Keep pounding home the good points but treat objections in a sympathetic spirit.

Remember that you know more about this house than your customer does. So keep the lead.

Don't antagonize on objections. Take the other fellow's viewpoint. Assume for the sake of argument that the objection is real—and then by analysis show it to be non-existent; readily overcome by easy alterations or an economy in operation.

You can't force a man to buy but you can persuade him—if you know your goods.

Baird does it for Bates. You can do it for yourself if you will only follow out the truth that—

KNOWLEDGE IS POWER.

Iowa Realtors Adopt New Constitution

Hold Seventh Annual at Des Moines—Brokers' License Law, Taxation and Iowa Farm Land Situation Among Major Subjects—
Average Value Iowa Farm Land Without Buildings \$129—
Judge Wm. A. Hough of Indiana Made Honorary Member—
John J. Wagner of Cedar Rapids Elected President

Where the West begins—Davenport, Iowa—that's where the Realtors of Iowa met in Seventh Annual Convention December 18 and 19. About 50 per cent of Iowans are farmers, and because of the conditions peculiar to agriculture countrywide, Iowa of course included, Iowa Realtors have had a hard field to till, though the city Realtors have not felt the effect of the agricultural slump to a degree as great as that of those men who are exclusively farm land dealers.

However, "It's always good weather when good fellows get together," and the seventh annual was truly a progressively successful meeting in many ways, with social features enhanced by the generous hospitality of Davenport Realtors.

Taxation, and the so termed Indiana plan for the control of bond issues and tax levies, multiple listing and exclusive contract, state license law, a heart to heart analysis of the agricultural situation, the adoption of a new constitution for the state association constitute the principal subject matter of the convention. Attention is also directed to the resolutions adopted, which reflect that Iowa Realtors are in the van with other active Realtor organizations.

The Tax Problem

Without question the most important problem confronting property interests and business is the tax problem. The deep interest of Iowa Realtors in this subject was apparent in the business program. Here Judge Wm. A. Hough, member of the Indiana State Board of Tax Commissioners, expatiated at length upon the "Indiana Plan," and in a special tax conference R. C. Goodrich of Duluth, Minn., explained the tax savings effected by the Taxpayers League of that city; and again at the annual banquet, A. F. Dawson, vice-president of the First National Bank of Davenport, and a former member of Congress, explained in detail the extent of the national, state and local tax burden.

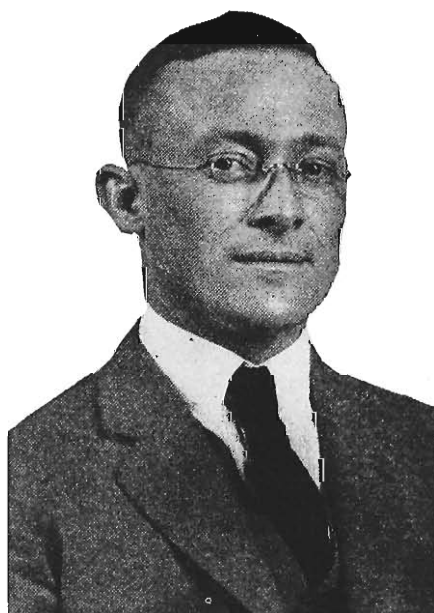
Incidentally, Prof. John H. Brinkley of Ames, Iowa, explained that a plan for control of bond issues and tax levies in Iowa, similar to the "Indiana Plan," is now incorporated in a report on file with the Ways and Means Committee at Des Moines. The adoption of the plan will be considered by the legislature and Judge Hough is scheduled to speak before the legislature on the subject the early part of January.

Proposed license bills covering the real

estate business have been fostered by Iowa Realtors for several years, but as yet success has not marked their efforts to secure the desired legislation. However, defeat has only been the basis of a more intense campaign, and efforts will be continued until a law is in Iowa statutes.

Adopt New Constitution

Much interest attaches to the model constitution adopted, which, incidentally, changes



*John J. Wagner, Cedar Rapids, President
Iowa Association*

the name of the state association to the Iowa Association of Real Estate Boards.

A sustaining membership is provided for, with annual dues of \$50. This is for those people who are not engaged in whole or in part in the real estate business, such as property owners and others directly concerned with the objects of the association.

An associate membership is also provided for, for employes of active members, with annual dues of \$1.

First Honorary Member

Also, there is provision for honorary memberships. The first person to be accorded an honorary membership is Judge Wm. A. Hough of Indianapolis, in recognition of his generous co-operation with Realtors in the promulgation of facts pertaining to the Indiana plan for controlling expenditure of public monies.

The administration of the affairs of the association will henceforth be in the hands of a president, four vice-presidents (one for each district and one more than previously) and also a board of nine directors elected for three, two and one year terms.

The voting powers of the association are vested in a house of delegates, each member board of the association being represented by one board.

Provision is also made that new boards admitted to membership shall have no less than five members; also, all boards shall maintain and enforce the Code of Ethics, and shall expel any member found guilty of unethical conduct and expelled from the association. The Code of Ethics of the National Association is adopted as the Code of Ethics of the State Association.

The by-laws also provide that all member boards of the State Association shall become members of the National Association. Annual dues covering membership in the State Association remain at \$5 per individual member.

Election of Officers

To John J. Wagner of Cedar Rapids goes the honor of the presidency for the year 1924. A. F. Smith of Council Bluffs was re-elected treasurer. The four new vice-presidents are as follows:

Julius Junge, Davenport, first vice-president.

F. A. Bell, Oskaloosa, second vice-president.

F. B. Buckwalter, Sioux City, third vice-president.

Lester W. Miller, Waterloo, fourth vice-president.

The Directorate

Election of directors was as follows:

Three year term—J. C. Ferguson, Des Moines; Geo. Scully, Waterloo, and A. F. Petersberger, Davenport.

Two year term—Henry W. Lex, Fort Dodge; Geo. D. Koser, Iowa City, and Donald Huntoon, Dubuque.

One year term—P. M. McGee, Council Bluffs; H. C. Hedges, Cedar Rapids, and O. B. Heitzman, Fort Madison.

Trophy Contests

Four trophy contests feature each Iowa convention. This year the five-minute home town talk contest was won by G. E. Johnson for the Cedar Rapids Board. Field Secretary Wm. E. Herren of the National

Association, whose home is in Waterloo, originated a Boost Iowa Contest, giving each year a cup to the boards presenting the best exposition of the virtues and advantages of Iowa. Cedar Rapids again carried off first honors, John J. Wagner being presented with the cup. To the Waterloo Board was awarded the Geo. T. Hedges Achievement Trophy, that board presenting in the minds of the judges the best report of activities in professional, association and civic matters. The attendance trophy, an American flag, was awarded to the Des Moines Board.

There were two other contests that elicited much merriment and pleasure; one a "Realtor Beauty Contest," in which a committee of young ladies adjudged Chris. J. Voelker of Dubuque the "best looking Realtor in Iowa." The other contest was a dancing contest, prizes of beads and umbrellas being awarded to the two couples adjudged the best dancers.

Retiring President Burt German of Des Moines and re-elected Secretary A. F. Smith of Council Bluffs were each presented with a handsome traveling bag, in token of their services on behalf of organized Realtors.

Des Moines Realtors extended an invitation for the holding of the 1925 convention in their city. However, decision as to the time and place of the next annual convention will be made by the Board of Directors at a later date.

Royal Hosts

In the matter of entertainment, Davenport Realtors were indeed generous hosts from the time of the first arrivals the afternoon of the 18th on through the evening which was featured by the five-minute home talk contest, and dancing and other social features, until train departure Thursday afternoon following a tour through the Rock

President
John J. Wagner, Cedar Rapids

Vice-Presidents
Julius Junge, Davenport
F. A. Bell, Oskaloosa
F. D. Buckwalter, Sioux City
Lester Miller, Waterloo

Secretary-Treasurer
A. F. Smith, Council Bluffs

Directors

Three Years

J. C. Ferguson, Des Moines
George Scully, Iowa City
A. F. Petersberger, Davenport

Two Years

Henry W. Lex, Fort Dodge
Geo. D. Koser, Iowa City
Donald Huntoon, Dubuque

One Year

P. M. McGee, Council Bluffs
H. C. Hedges, Cedar Rapids
O. B. Heitzman, Fort Madison

Island arsenal. Wednesday evening was given over to the annual banquet, and a program featured by addresses by President L. F. Eppich of the National Association, and A. F. Dawson, vice-president of the First National Bank, Davenport, and singing by the Davenport Kiwanis Quartet.

Of much interest was an exhibit by Muscatine Realtors, presenting various products manufactured in their city. They were assisted by various manufacturers of the "Pearl City." The exhibit received much attention.

The Business Sessions

The registrations for the meeting totaled

over 200, and the conference and general sessions held in the Blackhawk Hotel, convention headquarters, were well attended. President Burt German of Des Moines adhered strictly to the time table all through the convention, promptly calling the meeting to order the morning of the 18th. Following invocation by Rabbi Jos. L. Baron, and addresses of welcome by Mayor Alfred C. Mueller of Davenport and President A. F. Petersberger of the Davenport Board, responded to by President German on behalf of the delegates, reports were presented by Mr. German and Secretary A. F. Smith.

President German's Report

Mr. German felt it unnecessary to review the conditions throughout Iowa "which have temporarily at least retired many farm brokers, and in the smaller communities caused the temporary suspension of some real estate board activities.

"The wise broker has trimmed his sails to meet temporary conditions; has stayed on the job and will soon be in a position to cash in on his farsightedness. The same is true of the real estate boards who have kept their organizations intact and have tried to be of service in their respective communities.

"In the face of these conditions, the officers during the past year felt it unwise to attempt to organize new boards; rather that attention should be given to maintaining and developing the present ones."

Commenting on the failure of Iowa to secure a law licensing and regulating the real estate business, he stated that failure was due to the fact that there was determined opposition in the House and Senate to the creation of any new commissions, and to any regulatory legislation. Continuing, he said:

Now what can we do to justify the ex-



Iowa Realtors had the best meeting in the history of the State Association in

istence of our local real estate boards and our state organization? Can they grow and prosper alone by the study of correct methods of listing property, of appraisals or discussion of fair rates of commission?

A discussion and fair understanding of these questions is essential and proper and helps to create a better understanding of the details of our business, but to gain the respect and confidence of our clients and the public at large we must go farther than this.

It is our conviction, gained from personal observation, the real estate boards in Iowa that are in the most flourishing condition today are those which have tried to do some special service in their communities.

Local problems vary according to the size of the community, its progressiveness or its individual needs. However, like taxes and death, every section of our state and nation face similar conditions.

Realtors and Taxes

Speaking of taxes brings us to the big question which confronts our people today, and any organization which can assist in lightening the already and ever increasing burden of taxation will earn the everlasting gratitude of the public.

Should the Realtors be instrumental in bringing this relief, they would not only earn a position of confidence but their business would increase many fold.

Every meeting of our legislature bodies brings an increase in taxes. The public rises in righteous wrath and elects a new legislative body or city council upon a retrenchment platform expecting to find relief, only to find that taxes still increase.

It is estimated that \$2,000,000,000 per annum is now taken from the people in the shape of taxes that should go into industry any new homes. What would this mean if



Burt German, Des Moines, Iowa

turned to new development?

In eight years taxes have increased almost 400 per cent and about 800 per cent in the last 20 years. You may say that this is largely due to the World War, but why have the state, county and city taxes increased in about the same proportion? It is said we now work one day each week to pay our taxes.

Realtors in some cities hesitate to take an active stand on the tax question for fear it might have an adverse effect upon the owners and prospective purchasers of real estate.

"Civic Clubs"

During the past five years, in almost every city and even smaller towns, have sprung up almost over night clubs at first called "Luncheon Clubs," because of the noon-day

meetings; but after being organized for a few months saw the needs of their respective communities have taken on duties and responsibilities which soon entitled them to a respected place in their communities and they are now known as "Civic Clubs." Their interest in local, state and national problems is increasing and in proportion their influence.

Have these clubs sprung into existence through accident? Most surely no!

In the average city what organization has usually been behind a movement for a better city, the securing of commercial enterprises, the extension of car lines, the elimination of graft in public expenditures, the widening of streets and creation of parkways and boulevards?

Is it the real estate broker or the Realtor? Occasionally yes, but more often it is the commercial club, a civic organization, a town planning commission of which probably no Realtor is a member, a community league, a group of public spirited men or an indignant public oftentimes headed by an astute politician with questionable aspirations.

But what group is most seriously affected by almost any contemplated city improvement which always carries with it the expenditure of money? When we realize that from two-thirds to four-fifths of all local and state revenues are derived from real estate in some form—it is needless to state that it is the Realtors.

The real estate board which does not recognize its mission and justify its existence through co-operation with property owners to help solve local problems and see that public monies are wisely expended will not last long.

Strengthening Local Boards

But the local board cannot always work alone and single handed, therefore the co-



annual at Davenport. Here are a few of the delegates in front of the postoffice

operation of boards in other cities, and where the population is not so dense, in county boards, is necessary to secure the strength and following required to secure definite results.

This not only requires continued effort but money to carry on effectively a campaign for our property owners. If our State Association is to progress during the coming year and those to follow, more funds must be provided.

The time is here when we should consider and take action toward employing a full time secretary and be able to pay a salary commensurate to the requirements of that position.

How can this be done without taxing our boards beyond their capacity to pay?

In every community there are a number of large property owners who, if properly approached, would gladly assist our state organization if they were shown the value of our co-operation.

In many of our cities throughout the country the larger part of the funds of the real estate boards is secured through *affiliated members*. Some of the state boards have also successfully adopted this plan.

The Michigan Real Estate Association, after a careful estimate of the different cities, delegated each member board in their respective communities to secure a definite number of affiliated members for the State Association at \$50 per member. The campaign has just closed and most of the boards secured more than the required number, which not only added several thousand dollars to the treasury but the co-operation of many able and influential men throughout the state.

Exclusive Listings

Another question of lesser interest to the public but of great importance to the Realtor is the correct listing of property.

Most real estate boards in Iowa require a written listing, and in most cases an exclusive one, and I believe that the time has arrived when all the members of our State Association should for their own protection and the best interest of their clients be required to take only exclusive written listings.

By Secretary Smith

Commenting in his report on conditions in the farming communities, Secretary A. F. Smith stated: "A gloom of disappointment associated itself in farming centers, and this, coupled with the lack of financial co-operation, retarded progress among the Realtors who operate along farm lines. However, the new money coming in and the stabilization of the prices of farm products leads us to believe that the sun will shine again and that those engaged in farm operations in our state may again enjoy prosperity."

Realtors operating in cities, he said, have not felt the depression that has prevailed in farm lines. Our cities have grown, building operations have continued and home owning

has become a watchword. This prosperity will continue if we do not become over ambitious in our city building. Our country to be stable must be a land of home owners. Serious inroads have been made in our lines by the luxuries of life, and we should see to it that the slogan of home ownership becomes as popular as that of the world famous automobile.

Legislative Committee

Chairman of the Legislation and Tax Committee, John J. Wagner, warned that Realtors must watch carefully the work of



A. F. Smith, Council Bluffs, Re-elected Secretary-Treasurer

the legislature in various code revision bills, so that existing law will not materially change existing law. He called attention to the necessity for educational work prior to the presentation of desired legislation, stating "We must do our work before the next convention if we want a license law. There is no time to do educational work after the legislature is in session. Now is the time to educate the public to want and demand those measures we desire."

Educational Committee

George Koser of Iowa City, reporting for the Educational Committee, stated that the real estate courses at the University of Iowa, Iowa City, have been well spent and at the present time there are about 80 students taking the courses. Some of the students he said were anxious to get into the active real estate business, and he would be glad to refer applications to members of the association who might be able to use students who had completed the course. He referred to the development of real estate courses by the National Association, and stated that the proposed correspondence course in real estate practice would be ready for the market next summer.

E. C. Johnson of Fairfield, Iowa, reported

that while in the cities the real estate men have enjoyed good business, business has been slow in the smaller towns and especially in the farm centers. Inquiries are increasing in number, though there has not been a substantial increase in the volume of business transacted. "However," he said, "the future looks bright." Mr. Johnson stated that the farmers were inclined to be too pessimistic, and some educational steps should be taken to obviate this tendency. He also expressed the thought that through stopping the issuance of tax exempt securities more money would be available for farm land investment.

The Indiana Plan

Great interest was manifested in the address of Judge Wm. A. Hough, member of the Indiana Board of Tax Commissioners, in his exposition of the "Indiana Plan." Under the Indiana law, the Board of Commissioners passes on all levies to raise more than \$5000 when a petition for a hearing is signed by ten tax payers. In giving consideration to a tax proposition, Mr. Hough stated four points are considered by the commission, as follows:

"First—Is the proposed improvement really necessary? In cases of doubt we allow the bond issue.

"Second—Is the community able to pay for the improvement? 'Ford' towns must not be allowed to build 'Packard' school houses.

"Third—Is the sentiment of a majority of tax payers in favor of the tax?

"Fourth—Is the price of the improvement right? This is by far the biggest question."

Mr. Hough said in part:

"In the administration of the laws of taxation by the authorities of municipalities and states we find that we are confronted first by the difficult task of securing an equitable assessment upon the property which is the basis of taxation. In 21 states of the Union we find laws providing for a classified property tax; that is to say, the different classes of property are either assessed for taxation upon a different percentage basis of value or are subjected to tax levies at different rates. These laws have all had for their purpose the final object of securing more money to be expended in the administration of local and state business.

A Growing Menace

"Another difficult question for solution is what property shall be exempted entirely from taxation, and in every state in the Union there is continual pressure brought to bear upon legislators and upon taxing authorities to exempt from taxation each year more and more property. The ever-present plain truth that every dollar's worth of property which is exempted from taxation must add its share of the taxes to that property which is not exempt seems to be entirely lost sight of.

"We are passing through an era of extravagance and waste in the expenditure of public moneys which has perhaps never been equaled in the history of our country. New laws are enacted seeking to raise more money and old laws are strengthened with a view to securing additional property for the tax duplicate upon which more taxes may be laid.

"The relation between the levying of taxes and the expenditure of public money seems to have been entirely overlooked, for there has been apparently very little effort made to limit the expenditure of public money and only effort made to secure more money from taxes which may be expended.

"Whatever may be done in the way of assessing property, levying additional taxes, placing new property on the tax duplicate, we shall never solve the problem of taxation satisfactorily until we devote as much attention to the expenditure of public money as we do to arising taxes, and the taxpayers of these United States, the men who furnish the money, should pay enough attention to the expenditure of public money to be sure that every dollar which is publicly expended is expended as carefully and economically as it would be in a well managed private business. To this end we must have the hearty co-operation of all classes of citizens. Some may aid in one way and some in another.

Law Enactment

"With a view to limiting the expenditure of public money the state of Indiana in the year 1919 enacted a law which required that before any municipality could borrow money for any purpose the indebtedness which it was sought to incur should be first approved by the State Board of Tax Commissioners. The law further provided that every tax levy which was made in the state by cities, towns, counties and townships should be approved by the State Board of Tax Commissioners before it became effective. This law resulted in such a curtailment of public expenditures for the construction of roads, school houses and other public improvements, and in such a reduction of the amount of money available for the various activities of the local governments in the state, that in 1920 at a special session of the legislature the law was repealed after having been in effect for a period of about 15 months.

"But with a view to in some way limiting the expenditure of public money by local officers it was provided that upon a petition filed by 20 taxpayers that any contemplated bond issue or creation of indebtedness could be submitted to the county council for review and approval or disapproval. This law went into effect on the first day of January, 1921, and within the next two months more than

\$30,000,000 of bonds were authorized by the various local officers in the state.

Disapprove Big Bond Issues

"On the 11th day of March, 1921, a new law was enacted placing the control of bond issues and the creation of indebtedness and the tax levies throughout the state again in the hands of the State Board of Tax Commissioners, provided that 10 taxpayers in any taxing unit of the state should petition for a review of either proposed bond issues or tax levies as fixed by local taxing officers.



Julius Junge, Davenport, Elected Vice-President

Since the enactment of that law the State Board of Tax Commissioners has disapproved more than \$12,000,000, of proposed bond issues and has thus saved to the taxpayers not only the payment of the principal amount of these bonds but the interest on the same, covering the period they should run until falling due. The law provides that the hearings had for the purpose of reviewing these bond issues shall be held locally and many interesting and unusual situations were developed in the hearings that were had for the purpose of ascertaining whether or not the bonds should be authorized.

\$200,000 Saving

"For instance, in Allen County in the state of Indiana, a bond issue providing for a loan of \$575,000 was authorized by the board of county commissioners for the purpose of constructing a concrete highway something more than 11 miles in length. The contract price for the construction of this road was \$563,000. Upon a hearing being had it was stated to those present at the hearing that the contract price was considered excessive and that the bonds could not be authorized.

"Those favoring the road asked for fur-

ther time and in the afternoon of the day upon which the hearing was held the contractors presented a written proposition that they would deduct \$131,000 from the contract price provided the State Board of Tax Commissioners would authorize the bond issue for the construction of the road. Popular sentiment seemed to be very much in favor of the construction of the road, as it was a very much needed improvement, but the contract was considered so much too high and so much in excess of prices which were being paid in other counties in the state that the bond issue was denied and the county commissioners were directed to readvertise for bids for the construction of the road.

"Without any change whatever in the plans and specifications the contract for the construction of this road was let for the sum of \$362,000—more than \$200,000 less than the original contract price for the road, which amount was a direct saving to the taxpayers of Allen County. We have hundreds of instances of this kind in the state of Indiana, the one given showing an exaggerated form of the immense benefit which has resulted to the taxpayers of the various taxing units of the state from the operation of this law.

"In regard to the control over tax levies, it may be said that savings so great to the taxpayers have been made as to almost be unbelievable. In the city of Indianapolis alone upon a petition for review filed by 10 taxpayers, the State Board of Tax Commissioners for the years 1921 and 1922 cut from the budget as fixed in the tax levies made by the local taxing officers more than \$1,200,000.

"This has been done without in any way reducing the efficiency of the administration of the city's business. Many other illustrations might be given showing the beneficent effect of this law and showing further that the only real solution of the taxing problem is to be found in the reduction of the expenditure of public monies and seeing that every dollar of such money expended shall accrue to the benefit of the taxpayer a dollar's worth of benefit.

A World Service

"We look over and we see the various countries of the world struggling under an indebtedness which is growing from day to day in every country of Europe with the exception of Great Britain. We see the people of these countries struggling under this immense burden which has been placed upon them by the war, and in the ashes of their burned homes and by the blood-stained rivers and by fields torn by the shells of the enemy the people themselves must begin to work again, to live again, to begin again that age-old struggle for a newer and better civilization. Let our hope be that there

shall a new Europe arise upon the ashes of the old, which shall have as its guiding spirit something more than mere efficiency upon land and sea, and to these people, struggling to regain some measure of happiness, we may render the best aid in the world, not with money, not with loans, but by giving to them a model for the new government which shall serve to them as a lighthouse upon the stormy seas which they must travel in order to rehabilitate themselves and their country.

"And this service no one can perform but the people of the United States, and we can best perform this service by showing them how to receive the most value for every dollar which is expended in the administration of government."

The Duluth Plan

At a special Tax Conference Wednesday afternoon, R. C. Goodrich of the Duluth, Minn., Tax Payers' League explained in considerable detail the organization of the league and its activities in tax matters and the expenditures of public funds, effecting big savings. About three years ago the Realtors of Duluth called several conferences with various business men in groups of ten from different lines, to give consideration to the matter of excessive taxation. These meetings resulted in the formation of the Tax Payers' League having 15 directors, each of whom represented some particular line of business. The organization raised \$15,000 for the first year's program. The directors serve without pay, and new directors are elected at the annual meetings of the league. The organization is supported by voluntary contributions from tax payers approximating 1 per cent of the total amount of taxes paid. Due to the activities of the league there has been no increase in the tax rate for the past three years, and big savings have been brought about through a careful study of proposed expenditures. In one instance, more than \$200,000 was saved to the tax payers in the construction of a jail. In fact, every proposed expenditure involving a considerable sum of money is carefully analyzed by the league, and the extent of their work is further illustrated by the saving of approximately \$2500 in the purchase of fire hose, yet meeting all the requirements of the Underwriters.

Mr. Goodrich voiced the thought that there would be an increase rather than a decrease in local taxes, because of the big demands made upon city and state governments for greater service to the public, and in providing the necessary improvements to meet public requirements.

Prof. John H. Brinkley of Ames, in a brief talk, said there were two fundamental questions in the tax problem, one of which is that of the equitable assessment of taxable property, and the second is the proper use of public funds.

Professor Brinkley stated that the popu-

lar unit for the assessment of property is the county unit. Another factor to be overcome in securing equitable taxes and budget control is the apathy of the general public. Before anything definite can be accomplished it is essential that the public be educated to take an understandable interest in public affairs. Another thing to be overcome is the fact that many classes of taxable property enjoy special privileges under the present system, and many individuals who enjoy exemptions constitute a committee of one to get in touch with some member of the general assembly in sustaining the idea that



Lester Miller, Waterloo, Elected Vice-President

possibly the present system isn't so bad after all.

In this connection, Clarence Young of Des Moines brought up the question of the qualifications of assessors to serve as such, stating that in many instances appointments were more or less of a political nature, and of men who have no other means of livelihood except those they are liable to receive through political favor. Ofttimes these men are subject to peculiar influences.

Farm Land Conference

One of the most spirited conferences of the convention was the farm lands conference Wednesday afternoon. This conference was led by H. A. Wallace of Des Moines, and especial attention is directed to his comments and the charts, which comprise a part of this report. Of interest was a resume of farm land values in Iowa, by ballot, which resulted in a general average value of \$129 per acre for land without buildings.

This conference was led by A. C. McNurlin of Keota. Mr. McNurlin in a short talk asked: "Is it not a fact that 95 per cent of the farmer's trouble is traceable almost directly to himself? When we put

the value of our land up to \$300 an acre, were we not putting a fictitious value on it? The first thing for us to do is to tell the farmer to quit whining. The farmer's problem will not be solved by legislation. The farmer will solve his own problem by handling the proposition himself. Co-operative stores for the buyer have been a failure. On the other hand, we have seen what the cotton growers, the tobacco growers, the fruit growers and others have accomplished through organization and co-operative marketing. The farmers of this country will not have to sacrifice their products at a loss, once they get together, and such organization is a possibility. The farmer's trouble is that he has freely shipped his goods to some market, and said 'What will you give for it?' Henry Ford would not be a millionaire if he shipped his machines to the cities of the country and said, 'What will you give me for them?' If he had followed this foolish business policy he would be exactly where many farmers are today."

Mr. McNurlin stated that many of the big insurance companies were anxious to get their money in Iowa farm lands, stating "They have more confidence in Iowa farm lands than Iowans have themselves."

The matter of heavy school taxes affecting farm values was brought up by two or three members, and Mr. McNurlin emphasized that "It is false economy to curtail educational facilities because of taxes."

Another farm conference was held Thursday morning, with C. D. Howard of Waterloo as chairman, the leader, F. J. Kuppinger of Davenport, presenting the subject, "Unimproved Farm Lands, Present and Future Outlook."

City Conferences

The city dealers held two conferences, one Wednesday afternoon, presided over by John J. Wagner of Cedar Rapids, with Paul Stark of Madison, Wis., as leader. Mr. Stark declared that if Realtors would be successful business men, they must be physically fit as well as mentally and morally fit. He laid stress upon the necessity for tidiness not only in personal appearance, but in the office, stating that in his office "there are no Sunday clothes," that every day is Sunday and neatness and propriety in dress is essential. Among other matters brought out in his talk were the necessity for civility on the part of employees, a neat, businesslike office arrangement with modern equipment, and especial emphasis was placed upon the Realtor having a definite knowledge of his city, property values, trend of development, industrial districts, best resident districts, citizenry classification and other factors, which were essential to the intelligent conduct of a modern real estate business.

Multiple Listing

Field Secretary Wm. E. Herren of the National Association was the speaker at a breakfast conference for city dealers Thurs-

day morning, having as his subject "Correct Listing of Property." E. C. Codner of Fort Dodge was chairman of the conference.

At the present time, declared Mr. Herren, 125 boards are using the multiple listing system. However, correct listing does not necessarily mean multiple listing; the exclusive contract must come before multiple listing. Mr. Herren emphasized that it is not fair to try to dominate the market by accepting all kinds of listings of any and every property at any price; and it is important that property not be listed at an unfair price. The main purpose of multiple listing is greater service to the public, and unless there is 100 per cent co-operation on the part of those joining in the plan and the listing of properties at a fair price, the main purpose of multiple listing is defeated.

Many boards owe their successful development to the adoption of and strict adherence to the multiple listing plan. Mr. Herren especially mentioned the Board of Oranges and Maplewood, N. J., comprised of the brokers in five contiguous communities, which since the adoption of multiple listing has forged rapidly to the front. For the eleven months ending December, 1923, of 756 listings, 414 have been sold and 206 of these sales were co-operative sales; and the

payment into the board treasury was \$9143.53. Also, this board has \$6000 as the nucleus of a building fund and in the near future plans on having a home of its own. The fee for membership in this board is \$500. Mr. Herren also mentioned the Arkansas City, Kans., board, with 13 members, which has a membership fee of \$750.

Banquet Speakers

The principal speakers at the banquet Wednesday evening were President L. F. Eppich of the National Association and A. F. Dawson, president, First National Bank, Davenport. Mr. Eppich outlined in detail the activities and objectives of the National Association and the developments through the divisional organization. He emphasized the importance to the members of the National Association, and to the business world, of the real estate survey just completed, and also the survey of real estate mortgages as investments for insurance companies which showed that the average advantage of investing in mortgages over stocks and bonds is 1.49 per cent per annum, or practically a 25 per cent advantage in favor of mortgage investments. The average gross rate on mortgages is 6.1, on stocks and bonds 4.6.

Development of the real estate educa-

tional courses for use in colleges, business schools and other educational institutions and for use by real estate boards is one of the big accomplishments of the National Association during the past year, and Mr. Eppich urged that the member boards arrange where possible to install such courses.

Various pamphlets have been issued by the National Association for the benefit of the individual member and in board development. Some of these include studies in appraisals, multiple listing, board meetings, "Realtor" and other subjects.

The theme of Mr. Eppich's address was that the National Association is being developed in the interest of the real estate profession, and for the individual member. He urged the necessity for undivided interest from all members and co-operation with the national officers in the furtherance of the ideals of the organization, if the association is to materialize its potentialities.

The Tax Burden

Mr. Dawson held the attention of the 300 at the banquet for over an hour in a delineation of the economic problems confronting the Nation, especially from the standpoint of taxation and legislation. "In my judgment," he said, "Iowa has suffered large

Resolutions Passed by Iowa Realtors

TAXATION

That we endorse that part of the report of the joint Legislative Committee on Taxation, as created by the 39th General Assembly of Iowa, which recommended the creation of a County Assessor, a permanent and state Tax Board, and a Local and State Budget Board, and we further favor a more equitable and just distribution of tax levies and tax expenditures. We recommend the strictest economy be enforced in our state, county and municipalities, and that all unnecessary employees be discharged, and that the official work be so co-ordinated as to give those retained in public employment a man's job at a man's pay.

LICENSE LAW

That we declare ourselves in favor of the passage of the Real Estate License Law, at the next session of our Legislature, and we urge every member of the State Association to use his best efforts in promoting its passage. We would recommend it even though it becomes necessary to confine its operations to cities of 15,000 or over, in order to secure its passage.

GOOD ROADS

That good roads are of a vital importance to the realtor, and we would therefore urge the various real estate boards to co-operate with their local Chamber of Commerce, and other civic organiza-

tions, with a view of carrying out the program of the Iowa State good roads association, as outlined by the Good Roads Committee of the Iowa State Association of Real Estate Boards.

B. & L. ASSOCIATIONS

That we recognize the importance of the Building and Loan Association in financing the home, and we would ask this session of the General Legislation to pass no unfavorable legislation against this institution.

NATIONAL R. E. JOURNAL

That we recognize the NATIONAL REAL ESTATE JOURNAL as a potent factor in the enlightenment of the realtor, and we hope it will receive the support of every member of our organization.

AGRICULTURE

That we brand as false all reports to the effect that Iowa farmers and Iowa are financially embarrassed, and make it a point at all times and in all places to boost for the Iowa farmer and Iowa, the greatest agricultural state in the Union.

MULTIPLE LISTING

That we endorse the Multiple Listing System, and recommend its adoption and use by every Board in the state of Iowa.

FARM STANDARDIZATION

We recommend and encourage the use of uniform legal blanks for the state of Iowa, and also recommend that a committee of three, consisting of at least

two attorneys, be appointed by the president of the State Association to prepare such blanks, and submit same for consideration to the Board of Directors at their next meeting, and that said Board of Directors shall make a report and recommendations at our next annual meeting, regarding same.

UNIFORM COMMISSIONS

That we recommend that each local board in the state adopt a uniform commission for the selling of farm lands.

NATIONAL ASSOCIATION

That we commend the many activities of the National Association of Real Estate Boards, that we especially recognize the good work done in preparing the various surveys and business forecasting relative to real estate conditions, that we endorse the educational program of the National Association, and we would recommend the adoption of same by each Local Board.

RECOMMEND PAID SECRETARY

That we appreciate the earnest efforts put forth by our retiring officers for carrying on the work of the state organization, and we particularly endorse that part of the president's report, asking for a paid state secretary, and we would recommend that a committee of three be appointed by our president, to devise ways and means for raising funds for the employment of such an officer.

financial loss by reason of the stories spread over the United States with regard to the idea that Iowa is 'busted.' In 1922 Iowa raised nearly \$800,000,000 worth of produce, and in addition live stock to the value of \$430,000,000. It is a travesty to say that a state of such producing capacity is in dire straits."

Speaking of taxes, he said that the greatest single factor in the restoration of prosperity throughout the United States is the reduction of taxes. In 1922 taxes were three and one-half times as great as in 1913. While national taxes have been reduced \$2,000,000,000, state and local taxes have increased \$1,500,000,000. The total income of

the people of the United States is about \$58,000,000,000 annually.

In the matter of federal government taxes, he said that the surtaxes have been so high that they have "defeated themselves." The wealthy man is investing his money in tax exempt securities, rather than putting it in the channels of active business.

At the present time about one-fifth of our national wealth is represented by property that is tax exempt. In other words, because of tax exemptions, those who do pay taxes must assume an additional burden of 25 per cent, because of the fact that so much wealth is free. Of the tax exempt wealth, \$11,000,000,000 represents bonds of states,

counties and municipalities, \$23,000,000,000 represents bonds of the United States government and the rest represents tax exempt real estate.

Mr. Dawson called attention to the large number of people on the government pay rolls. Out of every fifteen men engaged in lawful occupation, one man is being supported by taxes. The tendency is to increase government payrolls through the formation of new bureaus, and increasing the powers and personnel of those bureaus. While many of these bureaus start with small appropriations, they soon expand and demand millions where formerly a few thousands constituted the initial bureau fund.

What Farm Land Is Worth Most

Outstanding Factors in Creating Farm Land Values Are Ten-Year
Average Acre Yield of Corn and Percentage of Farm Land in
Corn and Small Grains—Effect of Taxes, Social Factors and
Soils, and Review of Proposed Plans for Putting Farmer
on His Feet — A Study in Comparative Values

By H. A. WALLACE, Des Moines

No one has any very exact idea of what Iowa farm land is really worth today. Equally competent men have widely different ideas. It is possible, however, to say that if a certain farm has a productive value of \$100 an acre, then another farm has a value of \$150 an acre.

In Map 1 the average acre of farm land in Iowa is put at 100 and the value of land in each county expressed as a percentage of the state. The values from which the percentages were calculated were those of the 1920 census. It will be noted that Sioux County, the high county of the state, is 157 or 57% above the state average, whereas Allamakee, the low county, is 44 or 56% below the state average.

Two Outstanding Factors

I have spent several hundred hours studying this problem. Did the percentage of foreign born farmers have an effect? What about the percentage of population in the cities? What about the number of dairy cows, brood sows, and other live stock per 1,000 acres of land? More than thirty different factors I studied by the method of correlation co-efficients. After it was all done the two outstanding factors which overshadowed all other factors put together, were—

1. 10-year average acre yield of corn per acre, and
2. Percentage of farm land in corn and small grain.

Explanation of Charts

In Map 2 the upper figure in each county is the 10-year average acre yield of corn per acre and the lower figures the percentage of the farm land in corn and small grain. Now suppose you want to find the percentage of the state average the land of any county is worth. First multiply the corn yield figure by 2.00 and then the figure representing percentage of land in corn and small grain by 2.15 and then subtract 78.70.

For example, Story County, as will be noted from Map 2, has a 10-year average acre corn yield of 42 bushels and 62% of her farm land is in corn and small grain. 2.00 times 42 is 84.00 and 2.15 times 62 is 133.92. Add and then subtract 78.70 and we get 139.22. In even numbers the predicting formula says that Story County farm land is worth 39% more than the state average.

Actually it will be noted from Map 1 that the 1920 census gave Story County land a value of 42% more than the state average. The formula applied to Allamakee County indicates that the land there is worth 55% of the state average as contrasted with 44% of the state average for the census.

\$150 per Acre, Without Buildings

Now suppose you want to value some particular farm in terms of the state average. Of this farm we will say that 40% is put into corn and small grain one year with another, and the yield of corn per

acre averages about 45 bushels. Using our formula we conclude that this land is worth 97.7% of the state average. Just what does this mean in dollars per acre?

If we assume that Iowa land generally is worth 25% less than the peak or 50% above pre-war, we can figure that \$150 per acre is about average for Iowa farm land alone without buildings. This particular farm, therefore, would be figured at about \$146.50 an acre. Now the buildings on this 160 acre farm are about average—a house worth \$2,000, a barn worth \$1,500, and hog house, corn crib, and chicken house worth \$500 or a total of \$4,000 or \$25.00 an acre. We therefore figure the farm at \$171.50 an acre. This does not take into account special factors such as proximity to good roads, town or school.

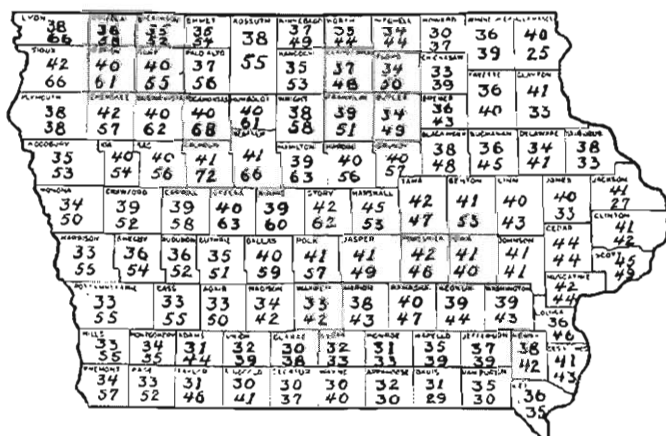
Only 15,000 of Iowa's 200,000 farms are adjoining gravel or paved roads. About 17,500 farms are adjoining primary roads which have not been graveled. The average Iowa farm is three or four miles away from a primary or graveled road. If our particular farm is on a primary or a graveled road, we should add \$20.00 an acre. In a southern Minnesota investigation it was found that a state road location increased the land value by \$22 per acre.

We have now arrived at a value of \$191.50 an acre for our farm, of which \$146.50 is productive value of the land, \$25 value of improvements, and \$20 good roads. Now there may still be other

However, with the situation as it is today, we believe that our predicting formula is astonishingly accurate for determining how much more or less one farm is worth than another. We believe that this general theory of comparative valuation should be of help not only to farmers and real estate men, but also to federal land banks, insurance companies, joint stock land banks, the State Executive Council, and all other interested in fair appraisals of farm land on a comparative basis. For the benefit of our statistical friends we may say that our predicting formula has a multiple coefficient or correlation of .91 which indicates very real accuracy.

I have been studying a few of the factors bearing on Iowa land values during the past 40 years and have reached the conclusion that the biggest influence is the rate at which the value of an acre of Iowa corn gains on or loses to the general price level. If we look on 100 as the 1909-14 relationship between an acre of Iowa corn and of the general price level, then the 1880-89 relationship was 56, the 1890-99 relationship 61, and the 1900-09 relationship 84. This constant gain of acre corn values on the general price level was the one outstanding cause of average Iowa farm land (improvements not considered), advancing from \$23 an acre in 1890 to \$36 in 1900, to \$83 in 1910 and \$107 in 1914.

Iowa is still to a considerable extent in a pioneer stage. Eventually we may expect comparative land values to depend not only on the productive factors as sketched herewith, but also on social factors. Men who are seriously looking for a farm home will think more and more about the kind of neighbors, the



To estimate in terms of percentage of the state average the value of land per acre in any county, multiply the upper figure by 2.00 and the lower figure by 2.16 and subtract 78.70. In Boone County, for example, 2.00 times 39 is 78.00 and 2.16 times 60 is 129.60. These added minus 78.70 gives 128.90. The formula indicates Boone County farm land is worth 28.9 per cent more than the average for the state, whereas the actual as shown in Map I is 25 per cent more. In most cases the formula hits the actual with an error of less than 7 per cent.

Iowa farm land rose more rapidly than the general price level because the value of an acre of corn increased more rapidly than the general price level.

Shrinkage 30 Per Cent

At the height of the boom of early 1920 the census and other competent investigators figured that Iowa land (land alone without improvements) was worth \$200 an acre. Today most people are agreed that there has been a shrinkage of 30 per cent and that average Iowa land without buildings is worth \$140. Of course there have been many forced sales far below this point. Nevertheless, the bulk of the farmers, even those who would like to sell, prefer to hold on, rather than to sell for less than 40 per cent above pre-war or more than 30 per cent below the peak of the boom.

Is average Iowa farm land which will yield 38 bushels of corn one year with another land of which about 30 per cent can be put in corn year after year with satisfaction, worth without buildings \$140 an acre? The answer is "no," if corn, hogs and other products continue to sell at present levels. An acre of Iowa corn today is worth about 35 per cent more than before the war. Hogs, however, are selling slightly below pre-war prices. This is happening at a time when Iowa married farm hands are getting \$55 and \$60 a month compared with \$40 a month before the war. The general price level of all products, according to the Bureau of Labor Statistics, is now 55 per cent above pre-war.

\$10 Hogs Necessary

As we see it, it will take to support \$140 Iowa land 40 per cent above pre-war and 30 per cent below the 1920 peak, about \$55 a month for married farm hands, 10c for corn in December on Iowa farms one year with another, \$10 a cwt. for hogs at Chicago in December, and a general price level as measured by the Bureau of Labor only 50 per cent pre-war.

The all important thing to watch is the relation of the value of an acre of Iowa corn to the general price level. Today corn is selling for only about 80 per cent as much as it should in order for an acre of Iowa corn to be in line with the general price level. The biggest support of the corn market in the long run is hogs. If corn prices were to sink to a level with present hog values, corn on Iowa farms would be selling for about 45c a bushel. If we have prospects indefinitely of \$7 hogs at Chicago, 50c corn on Iowa farms, and a general price level 55 per cent above pre-war, Iowa farm land will be worth about \$70 an acre or 30 per cent less than before the war.

No one expects, however, that corn and hogs will continue indefinitely to sell for below their pre-war relationship to prices

generally. It is this vague yet widely diffused impression of optimism which is responsible for average Iowa farm land today being held at \$140 an acre or nearly twice its present earning power.

There is some question as to whether this underlying optimism is justified so far as the situation during the next five or possibly ten years is concerned. Hog values directly and corn values indirectly depend in large measure on the buying power of an impoverished Europe. This year we have exported nearly two billion pounds. As a result of the huge corn surplus of 1921 we swung into a period of overproduction of hogs which is just now reaching its climax. We have such a surplus of hogs that we have twice the normal amount of pork to export at prices less than the five-year pre-war average.

Hog prices are so low that corn belt farmers will undoubtedly reduce their brood sow breeding operations this winter, with the result that we are in danger of another surplus of cheap corn unless we have dry hot weather in July and August for several years. Apparently corn belt farmers are doomed for a number of years to jump back and forth from the hog "frying pan" to the corn "fire."

Three Cures for the Situation

One is for corn belt farmers to curtail both their acreage of corn and their production of hogs to a point where the high wages for American union labor set corn values and hog values instead of the unemployed labor of a bankrupt Europe. The second is to adopt the government agricultural export corporation plan which would sell our surplus farm products to Europe at a sufficiently low price to move the surplus and at the same time bring the home price of corn and hogs up to their normal relationship to the general price level.

A Let Alone Policy

The third cure is the one advocated by the political Bourbons, classical economists, and eastern financiers. Stated in two French words, this cure is "laissez faire." Leave things alone, and within ten, fifteen or twenty years our population growing at the rate of a million a year, will finally have reached the point where we can eat up all of our present product at home. Moreover, a continuation of present prices will wreck enough of our present producers so that within 10 years we may be producing actually less than we are today.

Very suddenly the time will come when the situation will reverse itself. An acre of Iowa corn jumps up to and beyond its 1909-14 relationship to the general price level. Iowa land will again resume its upward trend and in some cases farm

land may sell again for prices as high as during 1919 and early 1920.

There is no question as to the final outcome. The only problem is as to when and how. If either of the first two courses were followed, moderate prosperity could be brought back to the corn belt farmer within a year. If the "laissez faire" plan is followed, we may have in the corn belt 10 or 20 years of politicians much more radical than the Johnsons and Shipsteads. There is a bare chance of an upheaval sufficient to change our fundamental ideas of all property values.

Under the "laissez faire" scheme, however, the probabilities favor Iowa farm land values being rather dead for at least five years. They may even continue for a time the downward trend of the past two years. It will not be until there are signs that the value of an acre of Iowa corn has made a return to the pre-war relationship to the general price level that we can expect a broad market for Iowa farm land at prices much above present levels. Personally I do not look for any immediate return to such a relationship unless the farmers are prepared to act to control production or Congress acts to establish an agricultural export corporation.

Michigan Realtors Approve Gasoline Weight Tax

Realtors from Lansing, Flint, Jackson, Kalamazoo, and Battle Creek, Michigan, met in the latter city on December 11 in a regional meeting and discussed the program of activities to be followed in 1924.

J. E. Andrews, of Flint, presented a tentative schedule which called for considerable educational work to be undertaken by the individual boards at their regular meetings, the subjects to be largely the fundamentals of the real estate business. As an example, he suggested that each board have a recognized attorney address them on the meaning and proper form of contracts, deeds, abstracts, etc. The discussion of appraising as a phase of selling, and study of city planning and zoning were also suggested.

Mr. Andrews urged that all salesmen and junior members of Realtor firms be invited to come to the board meetings.

Papers presented included one by Edward G. Hacker, of Lansing, describing his company's method of handling exclusive listings and standardizing of service. Another by John Buys, president of the Grand Rapids Board, was entitled, "What Is Successful Selling?"

Arthur E. Rabb, of Flint, described the Realtor as not merely a builder, but a builder of homes, who was not interested entirely in commissions, but also in the good of his community and the country at large.

Pertinent Paragraphs from National Headquarters

By HERB NELSON

Executive Secretary, National Association of Real Estate Boards, Consumers Building, Chicago

COMPREHENSIVE PROGRAM SHAPED FOR WASHINGTON CONVENTION

The program plan for the coming annual convention of the National Association of Real Estate Boards at Washington, June 3-6, is already complete. A schedule of the subjects to be discussed is given on another page of this issue of the JOURNAL.

The first thing that the man planning to attend such a convention wants to know is, "What are they going to talk about?" In the subject list he measures the caliber and the usefulness to him of the convention discussions. Officers of the association and its divisions believe that in the outline of the program for the Realtors seventeenth annual meeting real estate brokers, mortgage specialists, industrial specialists, property management specialists, farm land specialists, home builders and subdividers and Realtor secretaries will find that the meat of the year's progress in each of those fields will be before them.

In the group of topics which the association as a whole will discuss are embodied the nation-building side of the Realtors' interest, the profession-building in which the association is making great strides, the building up of every man's individual real estate business and the outlook for real estate nationally in relation to business as a whole and to city growth.

The Washington convention will be emphatically a business convention. In organization it will follow the general plan used for the first time last year at Cleveland. Each morning will be given over to the large topics in which every member is interested. Each afternoon will be devoted to conferences of the seven specialized divisions.

The plan adopted by the divisions of the association in January, whereby membership in every division is open without enrollment fee to any member of the association who can qualify for enrollment in that division, with provision for pooling publication charges, will enable these division discussions to be available to the widest degree to all Realtors. Letters explaining the new plan were sent out to all members of the association this week.

ATLANTIC CITY REALTORS SMILE ON REALTOR GIRLS' ORGANIZATION

Getting "the boss" out to meetings of the real estate board is one function that Realtor girls' clubs have set themselves. The Atlantic City Real Estate Board is the latest National Association board to look benignly on the formation of a girls' club among the stenographers and office assistants in the offices of its members.

Clubs following the plan as it originated with the young women of the Ft. Wayne, Ind., Realtor offices have already spread to Texas, Minnesota and New Jersey, the Hoosier state association reports.

Together with the social activities of the clubs, the Realtor girls apply themselves to the study of legal forms and points of law arising in the real estate business as well as to discussions of office procedure and management and salesmanship.

REALTOR HOME INTEREST IS WIVES' CIVIC INTEREST TOO

A ladies' auxiliary has been formed among the wives of members of the Moline-East Moline (Ill.) Real Estate Board. Here is the list of subjects which will be made a part of the new organization's work. The list shows clearly the close alliance of Realtor interests with home interests.

The subjects are: Furtherance of Home Ownership, Proper Care of Homes, Beautifying of Homes and Lawns, Making Moline the City of Better and More Beautiful Homes.

KENTUCKY LICENSE BILL UP

Kentucky Realtors are in the middle of their legislative effort for a real estate license law. A bill following the model license law drawn by the National Association of Real Estate Boards has passed the Senate and is now in committee in the House.

As drawn the bill applies only to all cities of the first and second class, which will include six cities. The Realtors of the state have held that the essential immediate step is the passing of the license

law. When the advantages of the law have been demonstrated in practice it is anticipated that it will not be difficult to extend its scope to cover the entire state.

The Ontario Association of Real Estate Boards is also interested in license law legislation. The matter will be pressed at a forthcoming meeting of the legislature.

COLLEGES CALL REAL ESTATE NEW FIELD FOR GRADUATE STUDENTS

The next need in the development of real estate education is the coming of the country for men qualified to present the courses which colleges and schools are giving or are ready to give. That was brought out in a meeting this week of the Educational Committee of the National Association of Real Estate Boards held with the continuing joint committee representing all the agencies active in introducing real estate preparation into American schools and colleges.

The National Association of Collegiate Schools of Business, the United Y. M. C. A. Schools and the Institute for Research in Land Economics of the University of Wisconsin were represented.

Demand for suitable men as instructors in real estate and allied courses is already so great that there are ten calls for every man who can be supplied, according to the experience of the Institute for Research in Land Economics as reported by Dr. Richard T. Ely, director. The field for graduate students who can combine the general qualifications of a college instructor with special training in real estate and its allied subjects is a new and growing field, college representatives at the conference agreed.

The history of real estate education in American colleges promises to repeat the history there of the older professions, such as that of law, the conference brought out.

Practical lawyers formed the only group from whom it was possible to draw instructors for law schools when these schools were first established. Now so highly specialized has the teaching of law become that the Harvard Law School, for example, will not permit any man of its law faculty to carry on a private law practice.

Real estate boards have been of invaluable service to real estate education not

ployer of independent contractor liable for fire destroying adjacent property, in the absence of evidence that artificial heat could not be safely performed by the exercise of due care.—Id.

3. One employing an independent contractor is liable to a third person injured, if the work was inherently dangerous, and the employer failed to take precautions necessary to guard against injury, and such failure was the proximate cause of the injury.—Id.

MECHANICS' LIENS

Performance of Contract

1. In the absence of proof of the cost of making proper substitutions, or any reason for omitting the original requirements, failure to substantially perform a contract prevents the contractor from recovering anything in an action on a mechanics' lien.—202 N. Y. S. 132.

NUISANCE

What Constitutes a Nuisance in General

1. The storage of an explosive in such close proximity to one's residence as to constitute a constant menace to the property and its occupants is a nuisance per se.—255 S. W. (Ky.) 1046.

2. That a hospital in itself is an objection to those residing in close proximity to the site of a proposed hospital, or that the value of property in the neighborhood may be adversely affected, do not ordinarily constitute sufficient grounds to warrant a decree enjoining its erection.—196 N. W. (Neb.) 117.

Nature and Extent of Injury or Danger

3. Where explosives are stored in close proximity to plaintiff's residence, depreciation in the value of the residence, due to the unwillingness of any one to occupy it because of physical discomfort growing out of the well-grounded fear that an explosion may occur, can be recovered, but damages are not allowed for mere fear.—255 S. W. (Ky.) 1046.

Actions for Damages

4. The measure of damages for a "temporary nuisance," that is, one that may be readily abated at a small expense, is the diminution in the rental value of the property, if rented or held for renting, and the diminution in the value of the use of the property, if occupied by the owner, during the continuance of the nuisance.—255 S. W. (Ky.) 1046.

5. Where the nuisance is "permanent," that is, one that cannot be readily abated at small expense, the measure of damages is the diminution in the market value of the property.—Id.

PAYMENT

Recovery of Payments

1. A tenant, confronted with a demand for rent claimed by him to be in excess of that provided in the lease, and being threatened with legal proceedings to enforce such demand, paid the amount demanded and later brought suit to recover

back the alleged excess. Held, that the payment was voluntary and that a verdict for defendant was rightly directed.—122 A. (N. J.) 814.

Subdividers' Conference at Flint, April 9-10

A conference chock full of meaty data is scheduled for the subdividers of the Michigan Real Estate Association, at Flint, Mich., April 9 and 10. The meeting is in charge of Arthur E. Raab, of Flint, regional director of the state association. It will be opened with a banquet the evening of the 9th. Speakers scheduled are Geo. B. Ricaby of Toledo, "Subdivision Selling"; John N. Stalker, Union Trust Co. of Detroit, "Financing Subdivision Operations"; W. W. Potter, Lansing, chairman public utilities commission, "Michigan's Great Future."

The meeting Thursday will commence with a breakfast conference. Speakers Thursday morning will be Geo. C. Kellar of Flint; Richard Lambrecht of Detroit on "Professionalizing Subdivision Operations"; John J. Watson of Toledo on "Profitable Utilization of Acreage," and Judson Bradway of Detroit on "Saturation Point in Michigan Homesites." Thursday's luncheon will be featured by talks by Major John G. Emery of Grand Rapids on "Helping Cities Grow"; Claude R. Tromley of Detroit on "Buying Acreage"; Edgar F. Roberts of Detroit on "Why do People Buy Lots?" Other subjects scheduled are "Reducing Sales Force Turnover," and "Sales Agency Contract." In the afternoon, Hugo J. Hesse of Detroit will give an illustrated talk on office administration, bookkeeping and accounting.

1924 Will Be Record Year in Realty, Ennis Predicts

President H. R. Ennis of the National Association was guest of honor at a banquet tendered by the Tulsa (Okla.) Real Estate Board the evening of Thursday, March 10. Thursday noon, in an address before the Lions' Club, Mr. Ennis declared that 1924 will establish records in real estate and building activity, and predicted that this prosperity would continue from one to five years.

During the afternoon he led a sort of round table discussion with members of the Tulsa board, and visiting Realtors from throughout the state. dwelling upon the services rendered to the membership by the National Association. At this meeting Tulsa Realtors made a plea for the 1925 convention of the National Association, declaring that Tulsa had adequate facilities for taking care of a big convention. In addition to present hotel accommodations, a new 20-story hotel will be completed ere the 1925 meeting is held.

President D. M. Grokop of the Tulsa

board acted as toastmaster at the dinner meeting in the Tulsa Hotel. Mr. Ennis was the principal speaker of the evening, expatiating upon the organization and development of the National Association, state license laws, city planning and zoning, board appraisals, the tax burden upon realty, ethics in the real estate business and the real estate outlook for the current year.

Kentucky Passes License Bill

A real estate license bill following the lines advocated by the National Association of Real Estate Boards for public protection against unscrupulous real estate dealers has passed both houses of the Kentucky legislature and is now before the governor for signature.

With the enactment of the law Kentucky worked out by the National Association, two weeks to provide state license for real estate dealing, and the eighteenth state to adopt such legislation. The Virginia legislature passed a real estate license bill March 9 following the provisions of the McChesney model license law worked out by the National Association. Similar legislation is being formed in a number of states.

The Kentucky license requirement applies only to cities of the first and second classes. The bill had the strong backing of the Kentucky Real Estate Association and of local real estate boards.

Offer Prize for Best Essay on Realtor Ethics

An address on Realtor ethics by Philip H. Metzger, secretary of Blair, Inc., Philadelphia real estate firm, was broadcasted from Station KDKA, Philadelphia, on the evening of April 4.

Announcement of a \$100 cash prize for the best essay on Realtor ethics, offered by Blair, Inc., was broadcasted coincident with Mr. Metzger's address. The contest is open to everybody.

All essays entered in the contest should be forwarded to the Realtor Ethics Contest Editors, in care of the NATIONAL REAL ESTATE JOURNAL, who have been appointed judges.

Realtors Boost for Arsenal Use

Realtors of Moline and Rock Island, Ill., and Davenport, Iowa, have combined their efforts to induce Congress to use the government arsenal at Rock Island for the manufacture of material and equipment which is at the present time being contracted to outside concerns.

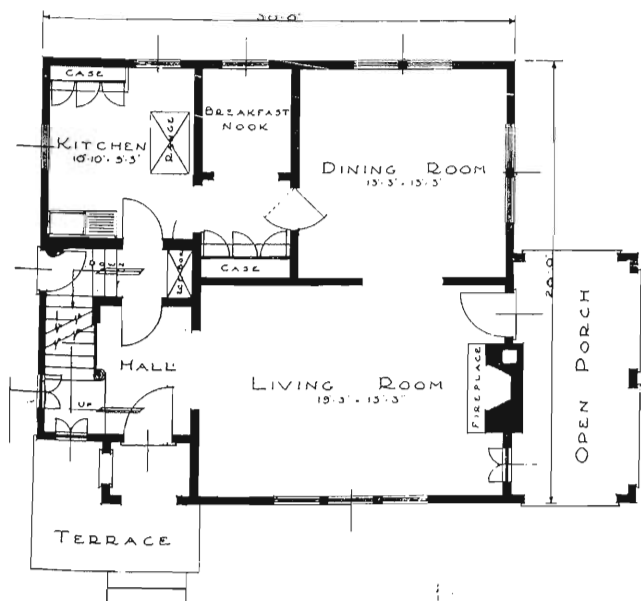
It is said that the government has \$285,000,000 invested in machinery and equipment at the arsenal and that most of it is standing idle a large portion of the time, while contracts involving millions are being let to private concerns.



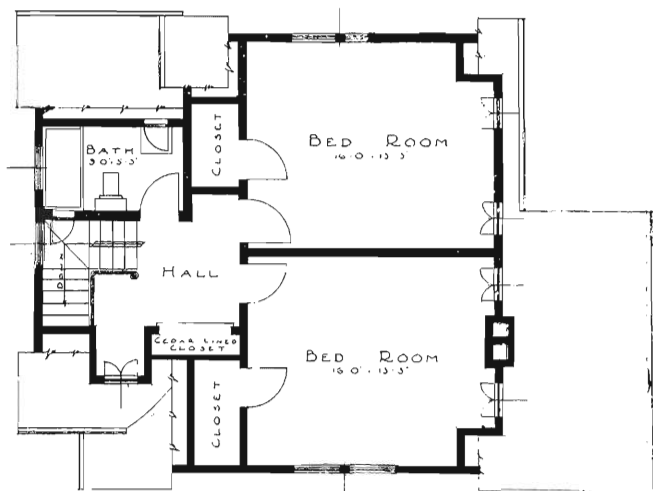
An English Cottage in Davenport

Submitted by Davenport (Ia.) Real Estate Board

The Davenport board appointed a special committee composed of Roy R. Fisher, Frederick J. Kuppinger and Miles Collins, to select an attractive home for illustration in the Journal. The committee chose this handsome five-room home in the English Cottage style. It was built at a cost of \$8,000.



FIRST FLOOR



SECOND FLOOR

the merits of the property and photos of contiguous residences and streets, etc., while on the reverse side appears a map on which each lot is numbered and its dimensions given. The terms of sale also appear. The auctioneer refers to, and sells, lots by numbers. To fix the physical location of lots more exactly in the minds of bidders, boys were employed at the Hartford sale to run out on the tract and stand at boundary stakes. Sometimes, too, a sale was held up while interested persons were piloted to lots by Mr. Gerth's assistants, several of whom work among the audience during a sale. Also these helpers support the auctioneer by relaying bids to him and by obtaining names and checks.

A man of engaging and magnetic personality, Mr. Gerth precedes bidding with a colorful sales talk on the advantages of the land to go under the hammer. Almost immediately he captures the interest of his auditors, and by apt illustrations and analogies he inspires people to plan for residences and apartment buildings to forsake renting and embrace owning. Nor does he forget to so work on his hearers meanwhile as to put them in good humor. He tells amusing, pertinent stories, he cracks jokes, maybe using himself as the target. When psychologically the moment is ripe, he starts the bidding. From this point on he works with dynamic energy and dispatch.

Never does he allow interest to flag. If bidding dies down he revives it with judicious flings at the audience, or he calls on some notable real estate man present for confirmation as to the worth of a building lot. Should these expedients prove valueless, he descends from his platform and spurs the bidders to activity. He does not plead or argue while so doing. Striding furiously from one bidder to another with galvanic gesture, he hurls at them his challenge. Nine times out of ten it is accepted instantly, and before one realizes it the figure has mounted to worth-while proportions.

Because of employing arts of salesmanship such as these, Gerth crowned the Hartford auction with success, despite the fact that conditions were not propitious. The 80 buildings lots went rapidly—sometimes in blocks of four and six. Considerably before the sale ended, elated faces were seen in the audience, for some buyers had been able to obtain lots which a long time they had wanted. The owner, too, was happy. Every lot was off his hands, and the tract open for building.

As a fitting close it seems pertinent to quote the words of Mr. Gerth as they appear in his business literature: "We can't sell everything, of course, but we can and do sell a lot of property that without our experience and equipment couldn't be sold at all."

Defines Multiple Listing

A. H. PARSONS, secretary of the Salt Lake City Real Estate Board, offers this clear definition of multiple listing, which was formed by the directors of that board:

What the Multiple Listing Bureau Is and Its Objects As Defined by the Directors of the Salt Lake Real Estate Board.

The Multiple Listing Bureau is a plan for exchange of exclusive listings between Realtors belonging to the multiple listing group, upon terms and conditions outlined in the working agreement of the bureau. The objects of this bureau are:

- (1) To encourage exclusive sales agency contracts as the sale basis for all listings.
- (2) To supplement, but not to replace the listings of the individual office. An office to be successful for itself and to serve adequately the public must have a sufficient number of its own listings of good quality to operate independently of the Multiple Listing Bureau. The listings of other offices will be valuable in supplementing the individual listings of an office.
- (3) To increase the service of the Realtor to the public by making all listings available to members of the group.
- (4) To bring Realtors closer together and to encourage closer co-operation between them.
- (5) To discourage undue shopping among prospective buyers of real estate.
- (6) To fix definite moral responsibility upon the listing office under the exclusive listing plan. First, to appraise the listing offered and, second, to render diligent service to the owner.

What the Multiple Listing Bureau Is Not

- (1) It is not a plan for equal effort of all real estate offices upon any particular listing. It is not expected that others than the listing office will devote themselves to the sale of properties listed on the board. It is the responsibility

of the listing office to give the particular attention and effort to which the owner is entitled.

- (2) It is not a plan to encourage an office to become dependent upon other offices for listings.

- (3) It is not a plan to force an office to share its clientele with other offices.

- (4) It is not a plan to eliminate competition between Realtors to the injury of the public, or to suppress individual effort, initiative and industry on the part of Realtors.

D. W. Griffith Apologizes

IT ISN'T everybody that can make big moving picture producers apologize, but when Albert F. Petersberger of Davenport, Iowa, saw the D. W. Griffith picture "Sally of the Sawdust" featuring a Realtor crook, and referring to the real estate business as "the same old shell game," he protested and up and at 'em. The Journal takes the liberty of printing extracts from Mr. Griffith's reply:

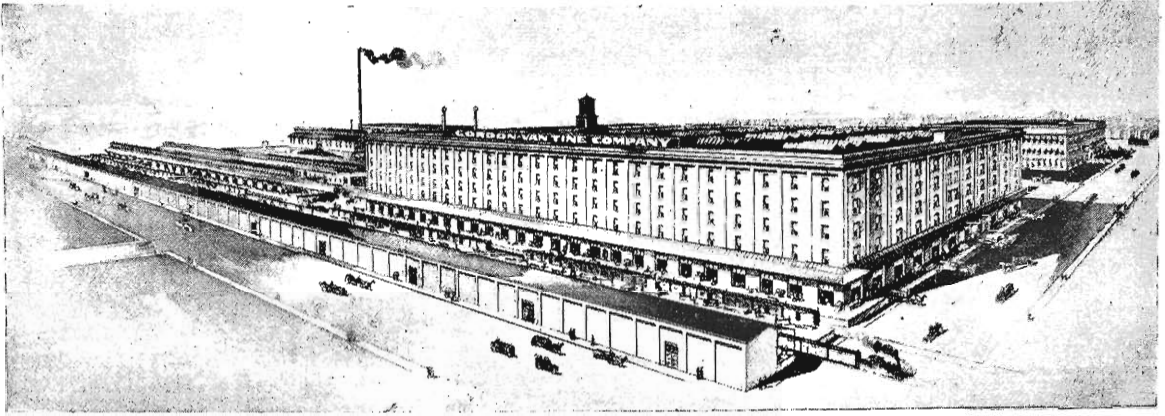
"You are correct in your reference to the 'Realtor' matter in 'Sally of the Sawdust.'

"The editorial staff of the studio is responsible for the wording. Mr. Griffith photographed that scene hurriedly one afternoon, as it is not an important part of the dramatic action. Had he been giving it his personal attention it never would have happened.

"We will see that it does not go out in future prints, but it is too late now to make any change in the earlier prints. A bulletin emphasizing the error has been sent to the editorial department.

"Thanking you for your thoughtful courtesy in reminding us, we are,

Sincerely,
D. W. Griffith, Inc.,
By Gerrit J. Lloyd,
General Press Representative."



The Gordon Van Tine Company, builders of ready-cut material for homes and other structures, already occupies a conspicuous place in the foreground of Davenport's industrial section.

How Davenport Attracted New Industries

TAKE away 14,000 citizens from a community that numbers less than 75,000 population. See a huge government institution's personnel dwindle from more than 16,000 to fewer than 300. If you are a Realtor bound to that community by home, social and business ties, you recognize that a vital part of your business anatomy—you future prospects and hopes of expansion—is slowly being amputated."

Julius Junge, secretary of the Davenport, Ia., Real Estate Board, has described how an organization formed on the spur of the moment to fit the city's vital needs, the Davenport Industrial Commission, saved the community from this bloodletting.

"We had a population of 200,000 really," he said, "if you count the several communities that are very near—Rock Island, Davenport, Moline and East Moline, Bettendorf, Sylvia and Rockingham. Wartime activities brought in a colony of more than 16,000 workers on the government arsenal. The Palmer Chiropractic school's faculty and students with their relatives totalled about 5,000 and there were other industries with tremendous pay rolls all of which increased the potential scope of the real estate field. These people were essentially home owners. Prospects looked bright for Realtors.

"But then the dwindling began with the closing down of the arsenal. About 80 per cent of the arsenal employes lived in Davenport alone. Realtors were the first to see the danger signals. Every one of the Realtors in Davenport put his shoulder to the wheel but most of the credit belongs to Joe Wagner, member of the state legislature and senior member of the Wagner Realty Co."

Mr. Wagner himself says:

"You see how the city's future was clouded. The Realtor, like every other business and professional man envisioned a dwindling stream of prospects. The idea was to plan a comeback that would be far-reaching and permanent. Realtors knew that the best safeguard and incentive for growth was new industries that promised pay rolls and increasing ranks of workers, householders, potential home owners and home builders.

"That was the theory back of the Davenport Industrial Commission, created a little more than a year ago.

There was a vast amount of detail work necessary. We had to have a survey of the city to determine its industrial advantages. We knew that quantities of raw materials passed through Davenport on the way to the East where it was turned into finished goods and then reshipped back along the same rails to the far West. We knew that certain products utilized by the steel and allied industries could be laid down here more cheaply than in Pittsburgh, Philadelphia or Brooklyn. We knew that we were close to coal regions and that freight haul by river would lead us to a bigger and better opportunity than the lake shippers had at Duluth. Available abundantly throughout our region was flux, a limestone rock product essential in extensive steel manufacturies. Davenport and the Tri-Cities rank seventh in point of consumption of steel centers.

"Throughout the process of organization, Realtors contributed voluminous and precise information ranging from availability of sites, structures and dwellings to comprehensive figures relating to freight rates, costs of building materials and agricultural facts. Appointment of members of the Industrial was made by the Chamber of Commerce.

"The Commission employed Robert J. Eustace to direct the drive and hold the office of Commissioner. They also decided upon a three-year program involving a thorough and searching inquiry into the possibilities of change, expansion or development in several large industrial lines.

"The Commission has not limited its efforts strictly to the city of Davenport. It has an alert eye out for the industrial expansion of all the neighboring cities.

"The Realtor's part in all this continued to be active. We set about to subscribe about \$100,000 in pledges over a three-year interval. Teams and brigades were formed and the entire amount was pledged within the scheduled time.

"As a result of the Commission's efforts we have secured, among other industries a three million dollar Dewey Portland Cement plant and a new unit of the Campbell Baking Co. of New York. Already we can definitely vision new subdivisions and can note a healthy demand for home sites. We are convinced that we have set up the machinery which will make Davenport attract

the householder, the home builder by the incentive of a constantly expanding industrial development."

It is no small accomplishment to fill up the population gap of 15,000.

Julius Junge said:

"That gap is actually filled today. When we lost 15,000 workers after the abrupt collapse of wartime activity it meant that we dropped 25 per cent of our available home builders and owners. Today the rent lists and sales rec-

ords of Davenport show how the city has come back.

The Davenport Real Estate Board made the following resolution:

"Resolved that in the Davenport Industrial Commission, Davenport has one of the most constructive commissions ever organized in our city. And that we recognize that the work of this Commission will result in a bigger and better Davenport. And that we are to be congratulated on having on this commission men of high caliber."

How One Realtor Helps Young Couples Set up Housekeeping

DAN CUPID whose profession of making matrimonial matches has been seriously endangered by the high cost and upkeep of married life, to say nothing of the difficulty of finding a place to start housekeeping, has found an able assistant in Laurence Elkus, Realtor of Louisville, Kentucky.

"Louisville is a city of homes and home building is practiced by a considerable portion of its citizenship," said Mr. Elkus. "But no one heretofore has looked out for the young married folks just beginning life, accustomed to living in a nice neighborhood in a comfortable home, all of which has been paid for by their parents. They have been reared in homes that have taken the best part of their parents' lives to create and naturally they want to start in a like manner, but the income of the bridegroom is rarely sufficient to do that. What option have they? Either rent an unmodern, unsanitary house in a neighborhood absolutely opposite from what they have been used to, or rent one room, kitchenette and bath in a big apartment at a price they can't afford to pay, and with their noses to the grindstone trying to get by, it's mighty easy for either the husband or the wife to become dissatisfied and through the many devious ways of that kind of living, end up in the divorce court.

"Now, if they could rent a small, clean, efficient house at a price within their income, they would be only too glad to keep it clean themselves, cut the grass, water the flowers and keep the steps and walks neat. And the very fact of their rendering these homely services would tend to hold their interest, build up their civic pride and give them a chance to save up their money to buy a home of their own. If these young folks start right, live thriftily and earnestly, there is no reason why their dreams of home ownership will not come true."

The Baby Grand apartments as they have been named were originated in Indianapolis by Frank Woolling, and were a tremendous success in Louisville. On the first Sunday that they received mention in a Louisville paper, fully 1,000 people inspected the homes, many of them from interest in the civic and economic development of the city. All of the apartments of the first unit were rented to desirable tenants in two days.

The apartments which rent for \$37.50 per month, have all the features of a high-class hotel apartment combined with the advantages of a bungalow, including sunlight,

open air, attractive grounds, a front porch and privacy. Each is built with just enough room for two people and the apartments are rented—never sold—so that all the capital a young couple need in order to start housekeeping is the price of a few pieces of furniture, as much of the expensive furniture is already supplied.

The houses are built on the duplex plan, each house containing two apartments. Each apartment consists of a living room, a bedroom, a bathroom and an attractive combination dining room and kitchen, and these rooms are fully equipped with shades, screens, and linoleum covers the kitchen and bathroom floors. Every room has been designed for just the furniture that two people need. The kitchen contains a Peerless enameled gas range, a white enameled steel refrigerator, a breakfast nook containing table and settees, and a built-in kitchen cabinet. The heating problem is taken care of by a Clow Gasteam equipment, a clean and economical means of supplying heat for the renter. A garage with a concrete floor and approach is provided for each apartment.

All materials used in construction are of the best. The concrete work is of the highest quality and the lumber used is of the best grade; roofs are of Ru-ber-oid hex-strip shingles or of Concrete roofing.

Construction of thirteen more Baby Grand Doubles or twenty-six apartments, was started immediately after the first unit was rented and these will be ready for occupancy in September or October. Two-thirds of these new apartments have already been rented and Mr. Elkus expects that there will be a considerable waiting list before the buildings are completed.

Another State Association

THE Vermont Real Estate Board, an association of real estate men within the state's limits, has just been organized, following a meeting in which real estate men from ten different cities took part. On the very day of organization the Board appeared before the Vermont legislature and urged the adoption of a real estate license bill now pending to protect investors in that state. The new association is also considering a campaign to advertise the state. M. E. Walbridge of Rutland has been chosen temporary president and F. H. Robilliard of Burlington, secretary.

property owner fairly as to value and it is his serious obligation to secure for his client the best possible price consistent with the real worth of the property.

Listings as between brokers should be given and accepted only in a definite manner so that complete and accurate information is passed. The broker who accepts a listing from another broker is obligated to recognize the rights of the first broker and all subsequent dealings

or negotiations in respect to that particular property must be had with the first broker.

The restrictions and directions contained in the code of ethics of the Realtors' organization relative to the listing, management and sale of properties are designed to promote efficient and honest dealing and surround real estate practice with the protection that is justified by the serious and important nature of his work.

The Responsibility of the Smaller Cities

THE speech made by Miles O. Humphrey, Realtor and President of the City Planning Commission of Fresno, Calif., at the second annual all-California city planning conference recently held, has a message for all the smaller cities of the United States.

Mr. Humphreys said in part:

"In spite of the unparalleled growth of American cities, there is little to indicate that any of our cities entertained any serious thought at the outset that they would ever be much more than the boat landing, cross roads or trading post that first brought them into being. They were too content to build to meet the bare requirements of the day and to let the future take care of itself.

"The results of this attitude have been too costly to enumerate. It was the prevailing fashion for cities to disbelieve in their own future and in their lack of faith they made mistakes which succeeding generations correct only at enormous expense, if at all.

"As added population comes, will it be to our advantage or to our detriment?

"That is for us to determine. Will our basic layouts prepare for orderly growth? Will a proper relation be worked out between the industrial, commercial and social functions of our city life? Will an attitude of co-operation be established between our cities and our transportation systems in the interests of public service and economy? Will we arrange our streets and traffic arteries in the interest of public safety and convenience to accommodate the increasing load they will be required to carry? Will we see that the type and area of our business buildings is fixed in the interest of public health and a proper spread of real estate values? Will our public buildings be grouped in such relationship to each other as best to serve the people and at the same time to symbolize their pride and confidence in their community? Will the educational and recreational needs be anticipated and adequate space provided for schools, parks and playgrounds? These are all questions that touch vitally the pocket of the taxpayer. Their determination rests largely upon the Realtors.

"No home can grow without a well ordered plan. No business can succeed without a careful system, and since a city is but an aggregate of homes and businesses, is it reasonable to expect it to reach its highest fulfillment without a well laid and carefully thought out plan? Can we not bring ourselves to think in terms of the community rather than individual enterprise and breathe into the community life that same sense of order that must characterize every home and business?

"The planning commission is the eye of the community

that views the mistakes of the past with regret and directs a correcting hand wherever possible. It sees the needs of the present and moves towards a solution. It sees the glories of the future and strives for their realization."

It Required a Realtor to Vision This



GIVEN a plot of ground, a desirable corner, an array of disreputable shacks, the urge to serve his community, the crying need of a new hotel, and the courage of his convictions, H. H. Cleveland, Rock Island, Illinois, Realtor contrived realization of his vision of a new, well equipped, and locally owned and controlled hotel.

The new hotel Fort Armstrong recently opened in Rock Island, Illinois, stands as a monument to the untiring energy and perseverance of one determined and resourceful Realtor. It was financed throughout by popular subscription and the stock securely placed in the hands of a group of Rock Island citizens. The total investment as the hostelry stands today is close to a million dollars and the structure affords an ideal hotel home second to none in the middle west except in the manner of size as to the number of rooms available. No credit for the accomplishment is claimed by Mr. Cleveland, but the common verdict in Rock Island fixes responsibility for the original realty transfer and operation squarely upon his decidedly capable shoulders.

Proposals for Billboard Control Submitted to Real Estate Boards

A SERIES of twelve proposals looking to the control of billboard and outdoor advertising, both voluntarily, by advertisers and purchasers of advertised commodities, and, where necessary, by appropriate legislation, have been drafted by the National Association of Real Estate Boards through its city plan committee. The proposals have been approved by the executive committee of the association and submitted to the 657 member boards of the association for their discussion.

The recommendations are based on the general principle that outdoor advertising, while it has a legitimate place in modern economic life, should be so controlled as not to destroy values in the residential sections of cities, lower the appearance of business streets or detract from the general public heritage in the enjoyment of the view along country highways.

Overhanging signs of all kinds on business streets are disapproved without qualification in the proposals. So is the "sniping" which results in the pasting of telegraph poles and the painting of advertising screeds on wayside rocks. Candidates for office, in particular, are urged by the association to avoid such disorderly forms of advertising in the conduct of their campaigns.

The proposals advocate the elimination of all advertising signs within the limits of all public highways, and from all public property.

Purchasers of advertised commodities are asked to join in securing the elimination of billboards from scenic highways. Billboard companies, which have themselves instituted a five-year program for standardization of their industry, are also asked to co-operate by refraining from the placement of signs where their use detracts from the appearance of the section.

*The Mail
Realtor*

In addition the proposals put before member real estate boards a series of definite standards for billboard use suggested as those which Realtors should hold themselves bound to follow in their own use of outdoor advertising.

Fred E. Reed, of Oakland, California, is chairman of the city plan committee which formulated the proposals. The formulation follows study of the general problem of outdoor advertising over a period of some months by a special sub-committee of the city plan committee of which sub-committee Alex Lonnquist, of Chicago, is chairman.

The proposals as placed before constituent boards of the association are in full as follows:

1. City billboards in the commercial or industrial districts may, under definite control be conceded a place in our business life.
2. The National Association of Real Estate Boards favors the elimination of all advertising signs within the limits of all public highways and on all public property except signs relating to the use of such public properties.
3. We disapprove of the use of overhanging signs on public thoroughfares, in business districts or elsewhere.
4. We recommend the elimination of all billboards as advertising signs in rural sections where they destroy the beauty of the scenery or the charm of the landscape, and to this end we ask the co-operation of all Realtors and of all billboard companies in refraining from placing billboards in such sections; we further recommend that if necessary, legislation be enacted by the various states to secure the elimination of billboards in such sections.
5. We urge the elimination of signs tacked to trees, or painted or pasted on telegraph poles, fences and the like, or, in rural districts, painted on rocks. The observance of this recommendation is particularly urged upon those who aspire to public office.
6. We favor the prohibition of signs and billboards where they create a traffic hazard.
7. No "for sale" sign more than twelve square feet in area should be placed by a Realtor upon a lot in a residential subdivision.
8. No such sign more than fifty square feet in area should be placed by a Realtor in an industrial subdivision.
9. No such sign more than twenty square feet in area should be placed by a Realtor on a business building.

[illegible]

An ad which explains itself

Sack of News

10. No canvas sign of any kind shall be used by a Realtor either for indoor or outdoor advertising.
11. No sign should be erected by a Realtor on any property not owned by the Realtor or of which he is not the authorized agent.

Supreme Court of United States Makes Further Decision Upholding Zoning

THE right of a municipality to enact zoning regulations for the construction of buildings has been upheld by the Supreme Court of the United States in a decision handed down May 16th in the case of Hector M. Zahn and A. W. Ross vs. the Board of Public Works of the City of Los Angeles.

The decision is pointed out by the National Association of Real Estate Boards as supplementing the recent decision of the Supreme Court in the famous case of Euclid vs. Ambler Company, (272 U. S. 365), which has assured a permanent foundation for the work which is being done by American cities to conserve real estate values, both in residential and industrial sections.

The Los Angeles case was one which the city had refused the plaintiffs permission to erect business buildings on property which had been zoned as residential. Suit was brought on the ground that the prohibition abrogated property rights secured under the 14th amendment.

In handing down its decision, the court cited its previous ruling in the case of Euclid vs. Ambler Company. It held that the issue involved in the Los Angeles case left it impossible for the court to say that the conclusions reached by the Los Angeles officials "were clearly arbitrary and unreasonable."

"This is a proceeding in mandamus brought in the state court to compel defendants in error to issue a building permit enabling plaintiffs in error to erect a business building upon a lot lying within a district of the City of Los Angeles restricted by the zoning ordinance of that city against buildings of that character. The ordinance creates five zones, designated as 'A,' 'B,' 'C,' 'D,' and 'E' respectively, and classifies the kind of buildings, structures, and improvements which may be erected in each. The ordinance is of the now familiar comprehensive type, but in the main regulates only the character of buildings which lawfully may be erected and does not prescribe height and area limitations. It is assailed as being repugnant to the due process of law and equal protection clauses of the Fourteenth Amendment. The property of the plaintiff's in error is in Zone 'B' in which, generally stated, the use is limited to buildings for residential purposes, churches, private clubs, educational and similar purposes. All buildings for private business are excluded with the exception of offices of persons practicing medicine. The State Supreme Court, in a well reasoned opinion upheld the ordinance and denied the relief sought. 195 Calif. 497. And see Miller vs. Board of Public Works, 195 Calif. 477.

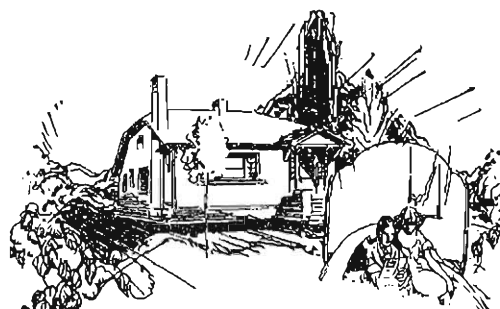
"The constitutional validity of the ordinance in its general scope is settled by the recent decision of this court in Euclid vs. Rambler Co., 272 U. S. 365; and upon the record here we find no warrant for saying that the ordinance is unconstitutional as applied to the facts in the

present case. The property of plaintiffs in error adjoins Wilshire Avenue, a main artery of travel through and beyond the city; and if such property were available for business purposes its market value would be greatly enhanced. The lands within the district were, when the ordinance was adopted, sparsely occupied by buildings, those in which business was carried on being limited to a few real estate offices, a grocery store, a market, a fruit stand and a two-story business block. Much of the land adjoining the boulevard within the restricted district had already been sold with restrictions against buildings for business purposes, although the property of the plaintiffs in error and the adjacent property had not been so restricted.

"The effect of the evidence is to show that the entire neighborhood, at the time of the passage of the zoning ordinance was largely unimproved, but in the course of rapid development. The Common Council of the city, upon these and other facts, concluded that the public welfare would be promoted by constituting the area, including the property of the plaintiffs in error, a Zone 'B' district; and it is impossible for us to say that their conclusion in that respect was arbitrary and unreasonable. The most that can be said is that whether that determination was an unreasonable, arbitrary or unequal exercise of power is fairly debatable. In such circumstances the settled rule of this court is that it will not substitute its judgment for that of the legislative body charged with the primary duty and responsibility of determining the question."

THE School of Business of Columbia University, Charles G. Edwards, past president of the National Association reports, is enthusiastic about the opening of its second season of a summer real estate course. This begins July 11 and will run six weeks to August 19. Classes begin at 9:30 every day but Saturday and Sunday.

Mr. Edwards is in charge of the course.



A Home of Your Own Is the Best of All Aids to Success!

Every man wants to get ahead in the world. There are no shortcuts to wealth and the earnest constructive effort that WILL put you ahead, that equal the getting of a home of your own. Once established such a incentive in your life and the world is yours.

Home ownership arouses you to action. It concentrates your thoughts and efforts upon a definite object. It forces you to make your efforts continuous and persistent. It becomes a ruling interest in your life and makes the lesser things take second place. It gives you a better legal status, financial rating and social standing.

Decide on a Home Now

You can pay for it on terms like rent. Any member of the Salt Lake Real Estate Board will be glad to show you homes in desirable residential districts, where real estate values are on the upgrade, and will arrange convenient purchase terms. Call on one of us first thing this week. You'll find our names in the classified section of the phone book, under REALTORS, and in the classified pages of this paper.

Salt Lake Real Estate Board

SALT LAKE CITY IS A GOOD CITY—
THE PLACE FOR YOUR PERMANENT HOME

Advertising Home Ownership

Iowa Realtors Concludes Successful Convention with Near Record Attendance

THE Iowa Association of Real Estate Boards concluded on October 31, in Cedar Rapids, one of the most successful conventions in its history. With an attendance which, according to an officer of the National Association, represented the largest percentage of the total membership of any state convention held this year, and with a list of speakers of national prominence, the delegates forged through the two-day session with an enthusiasm matched only by their determination to get every bit of professional information that was available.

None of the speakers, it seemed—and they were such men as Paul Stark, Mark Levy, Ernest M. Fisher, A. John Berge, William E. Herren and John E. Roth—none of them was able to finish his subject to the full satisfaction of his hearers. There just wasn't enough time. After each had ended his prepared address, he was bombarded with questions until the stop watch was pulled on him to make way for the next. And even then, the speaker would often find himself huddled out into the hallways by a group that wanted more information, but that hadn't had time to get in its questions.

The convention was presided over by Arthur Kirk of Des Moines, retiring president. Paul N. Clark, president of the Cedar Rapids Real Estate Board, as general convention chairman, was the master of ceremonies and arrangements. The opening session was held the morning of October 30, having been preceded by a joint meeting of state officers, the board of directors, the advisory committee and the presidents and secretaries of local boards on the afternoon of October 29, and by a complimentary dinner and smoker that evening. The convention closed the evening of October 31 with the tenth annual banquet. Arthur Denger of Davenport was elected president of the association for the coming year.

All of the meetings—business, luncheon, banquet and entertainment—were held in the new Chamber of Commerce Building, a unit of the beautiful municipal and war memorial structure which occupies a commanding position on an island near the heart of the city.

The convention was welcomed to the city by J. F. Rall, mayor of Cedar Rapids, and by Mr. Clark. Mr. Kirk responded. The report of the secretary-treasurer was made by Lester W. Miller. Trophies for the annual contests were returned and placed upon the speakers table. The rest of the first day was devoted to the all important subject—SALES.

A. John Berge, sales counsellor of the National Asso-

ciation, lead off with his popular talk on the use of charts, maps and diagrams as aids in selling real estate. Paul E. Stark of Madison, Wis., first vice-president of the National Association and chairman of the committee on real estate education, was the second speaker. His subject was, "Meeting the Buyer's Objections." For more than an hour he held the interested attention of his audience with a description of the many time saving, labor saving and morale building methods which he has tried and adopted in his own organization.

the Sale." In the past five years Mr. Berge has analyzed over 7,000 real estate selling plans, and it was upon the results of these analyses that his remarks were based.

A regular homecoming ovation was accorded Bill Herren, extension director of the National Association, when he rose following Mr. Berge to speak on "Building a Clientele." Mr. Herren's home town is Waterloo, Iowa, of whose real estate board he was formerly president. Later he was secretary and then president of the Iowa Association. And the association still regards him as particularly its own.

"The Sources and Supply of Money for Real Estate Financing," was the next subject on the program. Ernest R. Moore, president of the American Trust & Savings Bank of Cedar Rapids, and formerly lieutenant governor of Iowa, was the speaker. What he had to say, in one

sense, was not encouraging. He pointed out that the larger banks in Iowa had been forced to change completely the nature of their assets in the last five years, and are now definitely out of the mortgage loan field. It used to be, he said, that these banks had from seventy to eighty-five per cent of their loanable funds in Iowa farm lands whereas now that ratio is reversed and the bulk of their funds are in quick assets with most of the money going east of Chicago. He stated that he saw no hope for a greater percentage of bank loans on real estate for many years. As to life insurance companies, he said that their supply of mortgage money would continue and probably increase with easier terms on property in growing cities.

The convention appraisal contest was held following Mr. Moore's address. Two locations were selected by the Cedar Rapids board for valuation, one a residential, the other a business property. The winners of the contest, as announced at the annual banquet were: Business property—Des Moines, first; Waterloo, second. Residential property—Davenport, first; Des Moines, second. In the evening an elaborate program of entertainment was provided in connection with the dance held in the ball room of the



Arthur Denger of Davenport, new president of the Iowa Association of Real Estate Boards

Chamber of Commerce Building.

John E. Roth, president of Roth Bros., Inc., of Detroit, and one of the leading Realtor-Builders of that city, was the first speaker on the program for the second day. "Character in Small House Design and Its Effect on Sales," was his subject. His talk was preceded by a breakfast conference which began with a full attendance promptly at seven forty-five. The earliness of the hour is emphasized to show that the convention wasted little time in getting at the business in hand.

Mr. Roth distributed booklets showing designs of a number of small houses which he has built and sold in Detroit. He emphasized the change which has taken place in this field in the last twenty years. Twenty years ago, he said, about all you could say regarding the average small house was that it had four walls, and even as late as the years following the war, "you could take one look at the front of a house and know just what was inside." Today however, he added, we are facing an entirely different market; the common run of houses is not selling. "Unless," he said, "the builder is prepared to offer something just a little different or a little better than the other fellow, he is going to have a mighty tough time selling it." He also referred to the changed condition in the subdivision market and said that unless the developer is prepared to undertake an extensive building program, he will have difficulty in merchandising his lots.

Mark Levy Speaks on Chain Stores

Mark Levy of Chicago, chairman-elect of the Brokers Division of the National Association, next spoke on the subject of "Chain Stores and Their Effect on the Community." Mr. Levy is one of the foremost brokers in the country in the chain store field. In response to numerous requests the JOURNAL will publish in full in the next issue, the paper on which his discussion was based. The JOURNAL will also publish the chart which he referred to showing the percentage rental rates based on gross annual sales which his firm estimates the different chain store lines can afford to pay.

"Bases of Value in Real Estate" was the subject of the next address by Ernest M. Fisher, associate professor of real estate of the University of Michigan. This was begun at the luncheon conference and was concluded in the convention hall below. It constituted a very able summary of the fundamental concepts of appraising. In the course of his talk, Professor Fisher advanced several rather revolutionary propositions which were the subject of interested comment. Emphasizing the point that the average appraiser has been guided too largely by the methods of the assessor, he stated that he was not at all prepared to accept the familiar depth and unit foot tables as fit determinants of values.

On the subject of farm lands, there were two speakers on the program: Professor P. G. Holden, director of the extension department of the International Harvester Company, Chicago, who spoke at the closing afternoon session; and O. R. Sweeney, professor and head of the chemical engineering department of the Iowa State College of Agriculture, who made one of the two banquet addresses. Professor Holden's subject was, "Pleasure, Profit and Prospects in Farming." He made the prediction that within the next ten years the prices of Iowa farm

lands will have doubled. Professor Sweeney spoke on "The Utilization of Waste Agricultural Products," a subject on which he has received national recognition. The other speaker on the banquet program was William E. Herren who made a very forceful address on "The Realtor and the License Law."

Des Moines Big Prize Winner

Of the various awards made at the banquet, the competition for the attendance record was the keenest, as in addition to the cup the association donated a cash prize of \$100. The Des Moines board was the winner. It should be mentioned however that two boards—Waterloo and Iowa City—had a 100 per cent attendance. Des Moines won only by virtue of the fact that its members had traveled more miles. And then as if to make almost a sweep of the contests, Des Moines also copped the award for the greatest record of achievement during the past year. Davenport, in addition to winning the next presidency for one of its members, was recommended to the directors as the 1929 convention city. The cup for the winning appraisal was donated by George Haw, Ottumwa, former president of the Iowa Association.

Officers chosen to serve under Mr. Denger for the coming year were as follows: Vice-presidents: J. R. Leverett, Council Bluffs; Malcolm Bolton, Cedar Rapids; H. Henningsen, Clinton; and J. C. Ferguson of Des Moines. Directors: Paul Clark, Cedar Rapids; James Burgess, Sioux City; A. I. Madden, Des Moines; J. E. Espey, Ottumwa; and A. R. Kuehnle, Dubuque. Lester W. Miller of Waterloo was re-elected secretary-treasurer.

To Employ Full-Time Secretary

Among the recommendations presented by the extension committee, of which Mr. Ferguson was chairman, that dealing with the employment of a full time secretary was considered of first importance. The matter had been under consideration for some time and it was finally decided to employ one on a basis of a salary of \$100 per month plus a commission on all new members. Among the other important recommendations of this committee which were adopted by the convention were: That dues be increased five dollars per year; that a bill be presented in the next legislature providing for a better method of listing property for taxation; that the enactment of an income tax law be opposed; and that the legislature adopt measures permitting towns and cities to levy a wheel tax.

The following were the special committees appointed at the convention:

Resolution Committee: Joe Wagner, Davenport, chairman; Paul Clark, Cedar Rapids; Geo. Koser, Iowa City; J. R. Leverett, Council Bluffs; L. W. Barker, Clinton; Geis Botsford, Des Moines.

Nomination Committee: George Haw, Ottumwa, chairman; Bert German, Des Moines; John J. Wagner, Cedar Rapids; Burt Frahm, Davenport; Geo. Scully, Waterloo.

Attendance Contest Committee: Lester Miller, chairman, Waterloo; M. V. Bolton, Cedar Rapids; Arch I. Madden, Des Moines.

Board Achievement Committee: Henry Ely, chairman, Cedar Rapids; O. H. Henningsen, Clinton; E. Groskruger, Sioux City.

Appraisal Committee: Geo. Haw, Ottumwa, chairman; Floyd Ernest Fisher, Ann Arbor, Mich.

Auditing Committee: A. Fay Bell, chairman, Oskaloosa; Edward C. Kuehnle, Dubuque.

Extension Committee: J. C. Ferguson, Des Moines; Arthur Denger, Davenport; Joe Wagner, Davenport; Geo. Haw, Ottumwa; John J. Wagner, Cedar Rapids.

An Apartment Modernization That Doubled Income

*Remodeling the Substantial Kahl Apartments at Davenport, Iowa,
Fits Them to Meet Present Needs*

TASTES in apartment living quarters change considerably over a period of years. In addition, districts change in character and new types of tenants demand a different type of living accommodation than has been furnished. Especially where the district has become more intensively used for business, it is found that the apartment clientele demands a small compact type of living arrangement. Large apartments with big rooms do not rent easily.

C. Wesson, the manager of the Kahl Building in Davenport, Iowa, faced such a condition. The Kahl Apartment building is four stories in height, contains four stores on the ground floor and three floors of apartments above. The apartments contained five rooms and rented at about \$50 per month, for each of 12 apartments. The stores were not difficult to rent because of the increasing intensity of business operations in the district, but the apartments, which had formerly been easy to rent, became more and more subject to long vacancies. This despite the fact that the building itself was in good physical condition.

After a conference, it was decided to revamp the floor plan. (See accompanying plans.) After a careful consideration of the best method to pursue, the remodeling program was turned over to the architects (Clausen, Kruse and Klein) for detail drawings. One section was remodeled first and the other started as soon as it was seen that the rehabilitated apartments were rented before the work was completed. All apartments were rented unfurnished.

The original apartments contained a living room, two bedrooms, a dining room and a kitchen. After subdivision, the building contained eighteen three-room and six two-room apartments. No drastic construction problems were involved. Though new bathtubs were installed and the piping replaced, many of the old plumbing fixtures were re-used. What plumbing was necessary was furnished by the N. O. Nelson Manufacturing Company and pipes and fittings by the Crane Co. Kitchens were fitted with General Electric refrigeration.

The building was well adapted to a revision of floor plan. One bedroom remained and the other was used for a kitchenette and dinette. The bathroom was placed in the space left by the closets of the two bedrooms, which happened to be back to back.

The interior of the building has been entirely redecorated. A black and grey patterned linoleum was laid in the corridors and the original trim revarnished. Lighting fixtures in the corridors as well as in the apartments were replaced with modern fixtures and new mail boxes were installed in the vestibules. The walls have been painted in a stippled ivory finish. The trim in the apartments and the bathroom walls are gloss enamel.

The effect of modernization upon this 20-year-old building has been immediate. The average income from the building exclusive of stores was about \$7,200 as originally designed. This income has been doubled to \$14,400 and the return on investment has been increased from 6 per cent to 8½ per cent, even after the interest on the expenditure made for remodeling has been deducted. More desirable tenants are now available. Through foresight and planning the interested parties have made the Kahl building attractive to those individuals who want small, well arranged living quarters in central districts. The income capacity of the building has been revitalized because a definite change in demand has been met through intelligent remodeling.

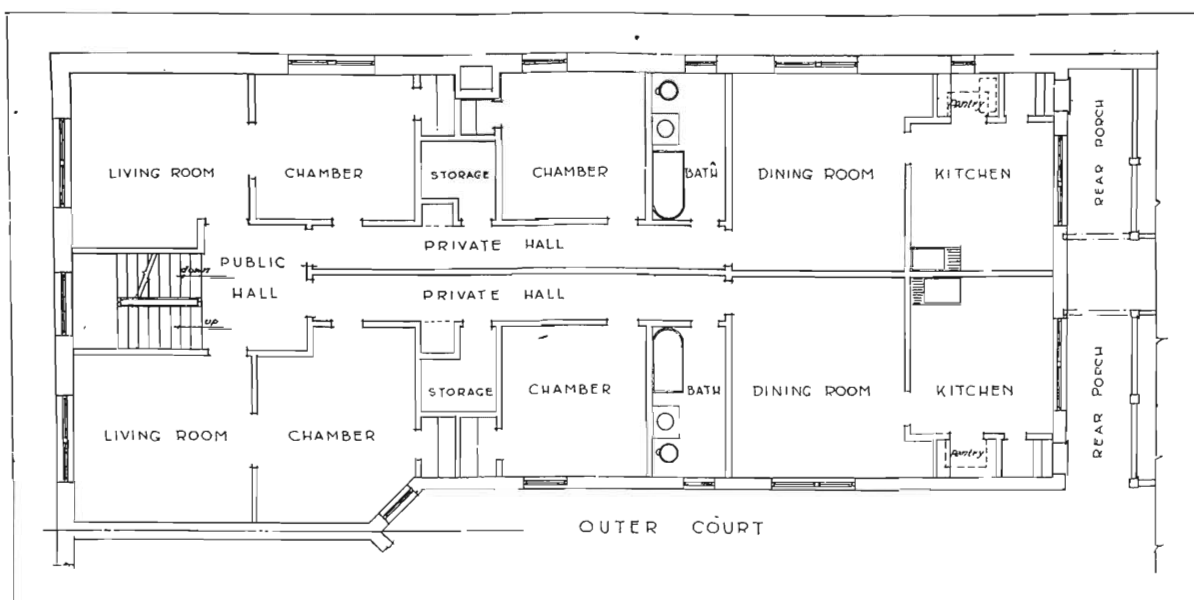


The Kahl Apartments, Davenport, Iowa
*Where annual income increased from \$7,200 to \$14,400
after the structure was modernized*

RARELY does a building become less useful in a major fashion through physical depreciation. Usually the changing tastes of the public, growing inadequacy of popular facilities, changing districts, etc., affect the usability of a structure through obsolescence. In many cases analogous to this one, the physical structure itself is good for many years while the income of the project is greatly lessened because of an obsolescence factor. Remodeling is the easiest and most efficient method of rehabilitating a project of this kind.

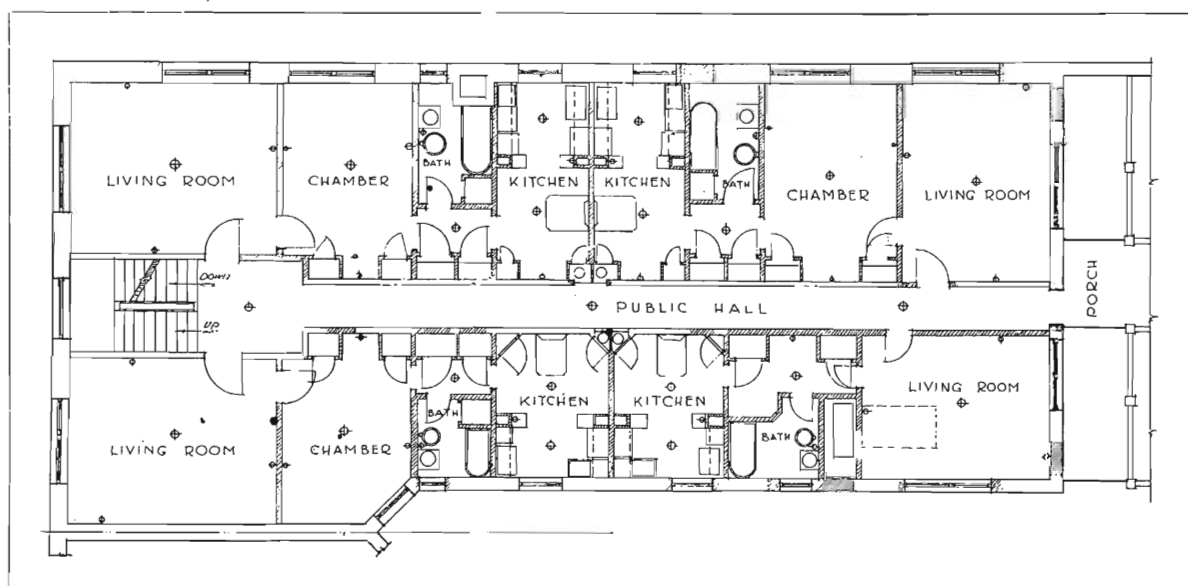
* * *

(Note: Old and new floor plans are shown on the next page.)



The Old Floor Plan

The long private halls and the subdivision of floor space is wasteful and not in line with present demands



The New Floor Plan

It will be noticed that the rooms have been lengthened by the substitution of one public hall for two private ones. Notice that the kitchens now occupy space that was once devoted to bedrooms



Residential Construction in American Cities

U. S. Department of Labor Tabulation

THE following table shows the total families provided for by new construction in 257 identical cities, 1921 to 1929 inclusive, and the percentages provided for in each class of dwellings, i. e., one-family, two-family and multi-family.

Year	Number of families provided for in all classes of dwellings	Per cent of families provided for in— One-family dwellings	Two-family dwellings	Multi-family dwellings	Year	Number of families provided for in all classes of dwellings	Per cent of families provided for in— One-family dwellings	Two-family dwellings	Multi-family dwellings
1921	224,545	58.3	17.3*	24.4†	1926	462,214	40.7	13.9*	45.4†
1922	377,305	47.5	21.3	31.2	1927	406,095	38.3	13.4	48.3
1923	453,673	45.8	21.2	33.0	1928	388,678	35.2	11.1	53.7
1924	442,919	47.6	21.5	30.9	1929	244,197	40.2	11.2	48.6
1925	491,222	46.0	17.5	36.4					

*Includes 1-family and 2-family dwellings with stores combined.
†Includes multi-family dwellings with stores combined.

OUR OWN WHO'S WHO—A PAGE OF BOARD PRESIDENTS

Realtors Who Are Guiding the Activities of the Local Organizations

F. W. MARTIN

President, Moline, Illinois Real Estate Board

Born in Cresco, Howard County, Iowa. Attended public school until he was fourteen years of age. Went to Algona, Iowa, and worked there for five years after which he returned to Cresco. Was next employed by Fairbanks Morse at Beloit, Wisconsin, for about ten years until he moved to Moline where he was first employed by the R and V Engineering Company. Later he worked for the Rock Island Arsenal for several years. After the war, Mr. Martin worked as an automobile salesman. Soon he began selling real estate and when the Illinois license law went into effect in 1922, he took out a salesman's license and has been in the real estate business ever since. Mr. Martin employs a force of seven salesmen and reports a large clientele.



CHESTER H. BRAGG

President, Berwyn-Cicero, Illinois, Real Estate Board

Born December 25, 1882, at Lake Mills, Wisconsin. Mr. Bragg's father was a wagon maker. Moved to Emmetsburg, Iowa, in 1887. Entered the University of Wisconsin 1904 and worked his way through. Took a four year course in mechanical engineering. In 1909 he was employed in the engineering department of the Western Electric Company's Hawthorne branch. Entered the real estate field in 1917 in Berwyn. He was a pioneer in the development of Chicago's west side suburban real estate. Expanded his business and opened offices in Riverdale and La Grange. In 1922 Mr. Bragg formed a co-partnership with his brother. This company has grown to include sixteen separate suburban offices employing sixty salesmen. All of the branch offices are located in towns west of Chicago. Mr. Bragg has served the Oak Park Real Estate Board for many years as director and officer and chairman of various committees. He is a past president of the Berwyn Kiwanis



Club and is a director of the Berwyn Chamber of Commerce. His hobby is athletics. Married and has three daughters.

CARL A. LAGERSTROM

President, Rockford, Illinois, Real Estate Board

Born August 2, 1883 in Sweden. Came to the United States April 3, 1902. Went to night school and completed his commercial law course in a business college. Entered the real estate business as salesman for a land company in St. Paul, Minnesota in 1910. Opened his own office in 1913 and continued in business until the world war. During the war, he served in the U. S. Army and upon his discharge became affiliated with J. A. Bowman and Company and later established the partnership of Bowman and Lagerstrom. Specializes in new subdivisions and building modern homes which are sold on a payment plan. He has served the Rockford Board as first and second vice-president and as chairman of important committees before he was elected president. Married. Two children.



KENNETH F. REED

President, The Omaha, Nebraska, Real Estate Board

Born February 27, 1893, at Omaha, Nebraska. Attended Omaha High School and was graduated from Shattuck Military Academy in 1912. Immediately following his graduation, Mr. Reed entered the real estate business in the employ of Hastings and Heyden, a firm which has been active in Omaha since 1903, and of which Mr. Reed is now vice-president. The firm specializes in suburban acres and smaller farms and has platted approximately seventy subdivisions in Omaha and built more than fifteen hundred homes. Before becoming president of the board, Mr. Reed was chairman of the advertising committee, vice-president and a member of the board of directors. He served eighteen months in the army. He is married and has two children—a son ten years old and a daughter four.



B. A. FAUNCE

President, The Lansing, Michigan, Real Estate Board

Born March 3, 1874, on a farm near Fremont, Michigan. Attended the public schools of Fremont and was a student at Ferris Institute in 1897 and 1898. Mr. Faunce taught in the rural schools of Newaygo and Cheboygan counties for five years. In 1899 he became private secretary to the president of the Michigan State College. In 1904 he was placed in charge of the publications and advertising work of the college and, following the war, was responsible for the educational rehabilitation work at the college. He served as city clerk from 1910 to 1929. Mr. Faunce opened a real estate and insurance office in East Lansing in 1922. His firm was incorporated in 1928. Mr. Faunce does a general real estate brokerage business, some building and specializes in property management and rentals. He served the Lansing board as a director previous to election as president. Mr. Faunce was elected Mayor last spring.



D. W. OSBORN

President, The Topeka, Kansas, Real Estate Board

Born May 26, 1885, in Terre Haute, Indiana. Family moved to Topeka in 1888. Mr. Osborn was educated in the Topeka public schools. After finishing school, was employed by the Santa Fe Railroad Company, where he remained for five years. Next position was with the Peninsular Stove Company, which company he represented for seven years. Entered the real estate business in 1922, after finishing a course with the National Realty Institute, Washington, D. C. His firm does a general brokerage business and specializes in the sale of residential property. He employs three salesmen. Mr. Osborn has served his board two terms as treasurer. He is a thirty-second degree Mason and a member of Abadella Shrine. Married; two children—a daughter 11, and a son 6.



FRED R. FEIG

President, The Champaign and Urbana, Illinois, Real Estate Board

Born August 20, 1896, Champaign County, Illinois. Moved to City of Champaign, 1909. Was graduated from Champaign High School in 1914. Held a clerical position in a local bank for two years. Mr. Feig was office manager of a real estate and loan firm from 1914 to 1924, and in 1925 he opened his own real estate office in Champaign. His business is real estate and general insurance, and he specializes in city property and leaseholds. Mr. Feig has served his local board as secretary and vice-president. He has a record of having attended every state convention of the Illinois Association of Real Estate Boards since he became a Realtor. Married; two daughters.



LOUIS E. HALL

President, The Sarasota, Florida, Realty Board

Born December 21, 1869, at Racine, Wisconsin. Was graduated from the Racine County high school in 1885. For twelve years Mr. Hall practiced dentistry, when he discontinued this profession on account of ill health. He then engaged in the lumber business. Mr. Hall's next business was that of general contractor, with attendant real estate activities. He became manager of Modern Housing Corporation, a subsidiary of General Motors Corporation. Mr. Hall moved to Florida in 1924. He has been president of his local board for the past three years, was vice-president of the Florida Association of Real Estate Boards in 1929 and is now president of that organization. He is a councillor to the National Association of Real Estate Boards and was a member of the association's nominating committee at the Toronto convention. During the World War Mr. Hall was in the material purchasing and expediting department of the United States Housing Corporation. Married; one son eighteen years of age.



BROKERS ANNOUNCE PROGRAM FOR ST. LOUIS MEETING

Many Important Problems to Be Discussed

CHICAGO, ILL.—The Brokers Division of the National Association announces that the following papers will be presented at the national midwinter meeting in St. Louis, Jan. 20-22:

Real Estate Exchanges—1. Are exchanges more profitable than sales? 2. How can a salesman become a "trader"? 3. When is the best time to negotiate exchanges? 4. How are exchange prospects classified? 5. What class of people make exchanges?—By Wm. C. Regelin, Chicago.

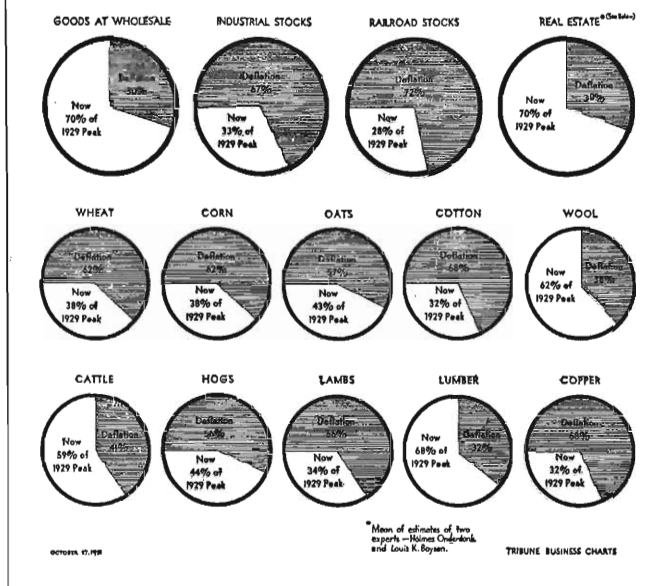
Getting Business in Bad Times—1. How can a firm best be adjusted to meet present conditions? 2. What are the best ways of compensating salesmen today? 3. Is advertising essential? 4. To what phases of the business should be given greatest attention today? 5. What must a Realtor do to secure public confidence?—By Howard W. Etchen, Toledo.

Changing Trends in Rentals—1. Are rentals on the bottom or are they going lower? 2. What has happened to 100 per cent locations in the last year? 3. Should an owner reduce a commitment from a tenant whose lease is still in force and who is financially responsible? 4. When will rentals rise? Are percentage leases here to stay? 5. Should the owner's fixed charges be reduced in the same proportion as the decrease in sales of a percentage tenant?—By Cary E. De Butts, Oak Park, Ill., and Frank C. Wells, Chicago.

Average Percentages of Gross Sales Which Retail Stores Can Afford to Pay as Rent—1. What percentage of gross sales can retail stores pay as rent? 2. What relation is there between the percentage rate and the type of location? 3. Between the percentage rate and the volume of business? 4. What is the relation between the type of business and the amount of rent? 5. What other factors influence the amount of rent that can be paid? 6. How can the broker use tables of percentages in location work?—By Stanley Roe, Chicago.

Selling Homes in the Present Market—1. Is it good policy to beat down the price? 2. Who should you sell first—yourself or the property? 3. What classes of people are in the market for homes today? 4. What is the best way of handling each of these classes? 5. On what particular details of the property should the salesman be best informed?—By Stanley H. Smith, Worcester, Mass.

How Much Deflation Since the Boom?



This chart appeared in the Chicago Tribune of October 27, and is published here with permission. It gives the estimates of leading authorities as to deflation since the 1929 peak. Note particularly real estate as compared with industrial and railroad stocks

New Books

Neighborhoods of Small Homes

Harvard City Planning Studies, Vol. III, Harvard University Press, Cambridge, Mass.

This volume is a discussion of the economic density of low cost housing, (1) in America, by Robert Whitten, and (2) in England, by Thomas Adams. It is decidedly the finest piece of work on the subject that has been published. It answers such questions as to how sparsely we may spread population and still meet the cost of complete city improvements and adequate housing; as to what effect lot size, open space, block and street layout have on the cost of the home; as to how the economic and social considerations involved should be recognized in zoning and the control of land subdivision. The volume contains a mass of tabulated reference data on such subjects as average rentals in leading cities of the country; acreage values in tracts ripe for subdivisions; cost data on typical small houses, lots and improvements; percentage relationships between cost of house and lot; comparison of improvement costs under various development schemes, etc., etc. It brings out the startling fact that 61 per cent of the families of this country in 73 typical cities, pay less than \$35 a month rent. The volume is profusely illustrated with photographs, charts, maps, etc. The JOURNAL commends it highly to all builders and subdividers.

House Insulation: Its Economies and Application

National Committee on Wood Utilization, U. S. Dept. of Commerce, Washington, D. C., 10 cents.

This bulletin calls attention to the rapid increase in the use of insulation in the U. S. until at present there are more than 40 different kinds on the market. There are four general classes: 1. Rigid. 2. Semi-Rigid. 3. Flexible. 4. Fill. Materials are made from a variety of raw materials. Some of them: Asbestos, bagasse (sugar cane stalks), cork, cornstalks, cotton, eel grass, flax straw, gypsum, hair, juts, kapok, lead slag, licorice roots, limestone, moss paper pulp, wheat, straw, and wood. The use to which insulating materials may be put is also covered. The bulletin contains 52 pages and is completely illustrated. It has approximate cost tables for both labor and materials.

Illinois Realtors Hold Farm Land Conference

MOLINE, ILL.—Representatives of 15 Illinois Boards attended the Board of Directors' Meeting and Farm Land Conference held at Moline, December 5. In the absence of President George F. Nixon, whose plane was forced down by fog, J. B. Whitehead, of Rockford, past president of the State Association, presided.

L. G. Thorpe, of the Aurora Board, was elected director to fill the vacancy caused by the resignation of Harry Goldstine.

At the noon luncheon H. M. Cornell presented the main provisions of H. B. No. 208, and H. B. No. 223. He pointed out that these bills were drawn to provide an additional method for the foreclosure of the lien of delinquent taxes and special assessments—that they should be defeated.

At the luncheon Senator Martin Carlson of Rock Island made a very interesting address on the various tax bills now being considered by the special session of the Legislature.

The Farm Land Conference was presided over by J. Clyde McCoy, vice-president of District No. 5 and a farm land dealer of many years' experience.

Reports on the sale of farm lands made by Boards from Springfield to Rockford and from Moline to Danville, indicated that the public is beginning to turn to Illinois farm lands for investment.

Mr. A. J. Weeks of Arenzville, which is a small town about 50 miles west of Springfield, reported the sale of 15 farms with total acreage of 1,636 for total price of \$151,762.50.

One of the interesting features of the farm land conference was a farm listing contest for a silver cup, donated by the Chicago Board. The idea back of the contest was to produce a listing which would be of value to the Realtor in selling farm lands. The cup was awarded to Mr. D. Z. Field, representing the Galesburg Board. The Peoria Board, represented by Walter Myers, was second and the Rockford Board, represented by W. G. Weldon, was third.

At the close of the conference, Mr. McCoy, through courtesy of Station WOC, gave a summary over the radio of the farm land market in Illinois, as determined from the reports submitted by Illinois Realtors. The winning listing was then described in a short radio talk by the winner, Zenor Field of the Galesburg Board.

NEWARK REALTORS COMBINE TO STABILIZE RENTALS

Ban Concessions and Unfair Price Cutting

Newark, N. J.—Realtors managing apartment and office buildings in this city have combined forces to eliminate certain cut-throat practices which have helped to demoralize the rental market in the last few years.

The first step was the appointment by Harry J. Stevens, president of the Newark Board, of a property management committee headed by William C. Fiedler. This committee was divided into two groups: apartment managers, headed by David Cronheim; and office building managers, headed by Dr. I. J. Rachlin.

The apartment group, composed of the managers of 90% of the multi-family dwellings in the city, recently adopted three major policies:

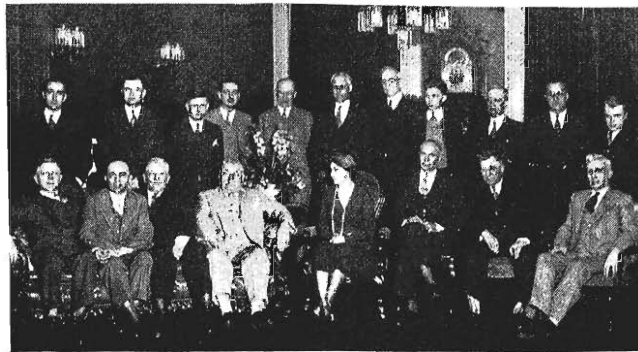
1. To list in a central and strictly confidential credit bureau, all tenants who have not paid rent for 60 days or more.
2. To refuse concessions.
3. To refuse to reduce price quotations to a prospect, thereby eliminating unfair bargaining.

These steps are expected to eliminate the practice of tenants moving every month or so to deadbeat their rent, and of shopping about from one building to another until they get a rental which is below costs.

The office building group, representing all but two of the large office buildings in the downtown section, has also taken similar action. In addition this group has condemned the practice of buying leases, except where a tenant, wishing to expand his space, cannot be accommodated in his present building.

Efforts are now being made to extend the plan throughout the county and in neighboring counties. The co-operation of financial institutions, whose repossessed properties are not managed by members of the group has already been obtained. Realtors here are confident that the plan will help greatly in bringing some degree of stabilization to the rental market.

Dallas, Texas.—The Dallas Realtor, weekly news bulletin of the Board, has made its appearance again after a lapse of 6 years. Wendell H. Kindred is the new editor. E. A. Bell, executive secretary of the Board, is assistant editor.



Davenport Realtors

This photo of the Davenport Real Estate Board was made at a meeting the members held recently in the home of Realtor Arthur Denger. The home is in Rock Island and is one of the most imposing and elegant residences in the state of Illinois. The home was built in 1854 by Charles Buford, who came west from Kentucky. Mr. Denger purchased the property last August.

Portland's Head Is Active in Tax Fight

Portland, Ore.—The 1933 president of the Portland Board, Wm. L. Graham, was born in Portland, December 6, 1881, and was reared in Amity, Oregon, until reaching his majority. He early embarked in a commercial life, and at the age of 16 operated a "peddle" wagon through the western part of the state. At 20 he purchased a merchandise business in Amity, operating it for five years.

Real estate always having intrigued him, and salesmanship being his hobby, it is only natural that he should eventually make this his life work. At age 25 he connected himself with the Brong-Steels Co., one of the largest firms then operating in Portland, and rapidly was advanced to the position of sales manager, remaining with this concern for five years. He then organized his own company, The Interstate Investment Co., of which organization he is the president.

Mr. Graham has always taken a deep interest in organization work that is in any way connected with the real estate field. He served as director and also as vice-president of the Pacific Northwest Association. He has held every elective office within the gift of the Portland Realty Board: director, secretary, treasurer, vice-president, and in December, 1932, was unanimously chosen as its executive head.

The chief objective that he has set up for his administration is reduction in taxes, and legislation that will rebound to the benefit of real property and its owners. As the first step the Portland Board is sponsoring a movement to limit the



Wm. L. Graham
1933 President of the Portland (Ore.)
Real Estate Board

amount of taxes that can be charged against real property.

Last year Mr. Graham was selected by the democratic party as one of its candidates to represent Multnomah county in the Oregon legislature, and was elected by a safe majority from a county that is normally overwhelmingly republican. In the legislature he made an excellent record and was instrumental in the passage of much needed and beneficial legislation.

Commissions

Have your clients said to you: "Everything else has come down in price, why does the Realtor still charge 5% on sales?" Tell them that the Realtor's commission has come down in price. When you get 5% for selling a \$5000 home which was on the market at \$7500 three years ago your earnings are reduced 33 1/3%.

—Camden Board News Bulletin

Mortgage Bankers to Convene in St. Louis

Chicago, Ill.—The 20th Annual Convention of the Mortgage Bankers Association of America will be held at the Statler Hotel in St. Louis, Missouri, Oct. 10-11. An innovation in the convention procedure will be regular class sessions on mortgage problems. Delegates may choose the classes most applicable to their particular type of mortgage lending. Selection from a wide range of subjects will be possible including farm and city property management, collections, appraisals, title problems, Federal and State legislation affecting mortgage banking, etc.

Further preparations for the convention will be made at a meeting of the Board of Governors in Chicago on June 16-17. The Board is comprised of 30 members from 23 states.

Kansas Citizens to Get Discounts on Taxes

Kansas City, Mo.—Governor Guy B. Park has signed House Bill 251 which will give the property owners of Jackson County who pay their taxes during June of each year a rebate of 6% on county and school taxes.

The bill was vigorously supported by the Real Estate Board and its Property Owners Division. It will be operative in 1934.

The bill also changes from November 1 to December 31 the date on which taxes will become delinquent and reduces the penalty rate from 1% a month to 10% a year. These two provisions will become effective this year.

The measure originally provided for the payment of Jackson County taxes in four installments, but this was stricken from the bill.

Cincinnati Opposes Fees for Tax Reductions

Cincinnati, O.—The Board of Trustees of the Cincinnati Board at a recent meeting passed the following resolution: "RESOLVED, that the Board of Trustees of The Cincinnati Real Estate Board declares it is hereby opposed to the receipt of any fee on the part of any of its members for any horizontal reduction in taxes, voluntarily made by the County or State Authorities, and that this be bulletined to all members and a copy sent to the County Auditor."

NEWS

American home-owning urge surveyed, interpreted on nation-wide scale • Foreclosure and FHA • House stealing in Chicago • Low-cost homes in Iowa

Realtors Encourage Low-Cost Homes

★ A TWO-FOLD PURPOSE is visualized by Realtor John Hynes, of Snider, Walsh & Hynes, Davenport, Iowa, for a practical home financing plan now well on its way toward effective operation in that city: first, it would aid deserving families toward home ownership; second, by universal adoption among real estate boards and home building interests it would hurry the government out of the real estate business. The plan, which is backed by the Davenport Real Estate Board, calls for the formation of a secondary company to finance only lower priced homes, costing approximately \$2,600. The property owner, whose lot is clear, would pay 10% down, the balance at 1% a month. The secondary finance company would provide the money necessary to pay the balance between what the building and loan association or banks would loan and the down payment, about \$400. Thus, if the first mortgage holder had \$1,600 in the property, the secondary company \$400, and the monthly payments were \$20, the monthly payment would be divided: \$16 to the first mortgage holder, \$4 to the secondary company.

The Chamber of Commerce has

stepped into the picture with assistance to raise about \$40,000 which will serve as initial capital for 100 homes. No homes in the higher brackets will be financed.

Home Owning Urge Measured

★ IN WHAT IT TERMS the "first scientific nation-wide survey of its kind," the *Architectural Forum* (November issue) has discovered that "4 out of every 5 middle class Americans would rather own their homes than rent them"; that "a desire to have the feeling of ownership is the main reason why middle class Americans would rather own their homes than rent them"; that "the chief obstacle to home ownership today is that the prospect thinks he cannot afford the kind of home he wants."

The *Forum* hired a firm of business researchers expert in determining consumer moods and opinions, to extract this information from the middle classes in Wichita, Kan.; Reading, Pa.; Atlanta, Ga.; Cleveland, O.; Providence, R. I.; Seattle, Wash.; Beaumont, Tex.; and Minneapolis, Minn. These 8 cities were selected as offering a "correct" representation of urban and suburban America by size and location. The method used was that of face-to-face interviews, of which the in-

Before and After

Management Drama in Rock Island, Ill.

THE POWER OF expert management as a kind of super-Sloan's Liniment for office buildings on the skids, is well known. Unquestionably the most interesting case in this regard lately to come to FREEHOLD's attention, involves the Cleaveland Building in Rock Island, Ill. Built at the turn of the century, of semi-fireproof construction, the Cleaveland is a six-story office and retail store building enjoying location in Rock Island's 100% area. By 1935, the building had fallen into a state which might well be called "seedy." Less than one-third occupied, in a bad state of repair, it was earning less than \$8000 a year, which was not sufficient to cover interest on a \$40,000 encumbrance, operating expenses, and taxes, to say nothing of maintenance. The owners turned to Mel Foster Co., Realtor specialists in management, for help. Foster took a look, decided that the building had a real future under proper management, undertook the job on June 1, 1935. Today the building is earning \$35,000 a year, is 98% occupied, with reliable leases for long periods in the case of all major tenants.

Mr. Foster reports that he set up the "usual plan applicable to the rehabilitation of property of this nature." This, of course, involved immediate elimination of all undesirable and unprofitable

tenants, adjustment of rental schedules, change of building personnel. Then came the program of repairs, reconditioning of the suites, a drive for new tenants. The installation of two modern elevators, modernizing the entrance and foyer, and complete remodeling of the retail portion of the building, did wonders.

"The interesting part of this little story is simply this," says Mr. Foster. "Within a few months of our becoming managers of this property, the owners elected to sell it and offered the property at a substantial sacrifice, as they were unable to refinance the \$40,000 encumbrance, together with the delinquencies, and felt that the only way out would be to liquidate the equity to protect themselves for what portion of their original investment they could. Sale was effected at a figure slightly less than the one quoted by the owners. The new owners were men of courage, willing to cooperate in every way and invest sufficient money in rehabilitation in order to make the building attractive to the best tenants. As a result, the property is paying better than 6% net on \$300,000. It is also interesting to note that we were recently able to float a loan on this property in the amount of \$120,000 at 4½% interest."

MINNESOTA HOLDS SUCCESSFUL CONVENTION

Attendance the Best For Several Years

New Ulm, Minn.—The Minnesota State Realty Convention, held at Mankato, March 11 and 12, was one of the most successful and best attended that the Association has held in years. Everyone was enthusiastic about the future and optimism prevailed.

One hundred and twenty-five attended the banquet and heard a very interesting talk by Ray P. Chase on the subject "Keep America American."

President O. C. Neuman of Wheaton opened the meeting and handled it successfully throughout to the conclusion of the convention.

At the noonday luncheon on March 11th, Willis L. Williams gave a very interesting talk on "Streamlining Agriculture."

Frank W. Peck, President of the Federal Land Bank of St. Paul, also gave an enlightening talk on the policies of the Federal Land Bank Farms.

W. P. Gumm, Chairman of the Wisconsin Real Estate Broker's Board of Milwaukee, Wis., and Harry Crenshaw, secretary to the Real Estate Commissioner of Iowa, gave some very fine thoughts on the importance of having a real estate license law. At the conclusion of the meeting it was unanimously voted by the Minnesota State Realty As-

sociation that they would favor a bill for the license law to be introduced at the next session of the Legislature. M. L. Abbott of Marshall, Minn., Chairman of the License Law Committee, held an open forum on this subject, explaining the advantages of this law for Minnesota real estate men.

Ted Arens, Conservator of the Department of Rural Credits of St. Paul, gave an outline of the Rural Land Zoning Act, which will again be introduced in the next meeting of the Legislature. This is a very important law and every real estate dealer should be interested in studying and familiarizing himself on these subjects.

Harold E. Stassen, County Attorney of Hastings, Minn., gave an interesting talk on "The Future of Real Estate."

Emory Swanson, State Manager of the HOLC of St. Paul, outlined the operations of the HOLC. His talk was very well accepted and everyone was much interested in knowing that the HOLC is not in competition with the real estate dealer, but is co-operating with him, and has placed, wherever possible, property into the hands of the real estate dealer on the regular commission rate.

Harry Benton resigned as vice-president to the Association and Frank Baumann of New Ulm, was elected in his place. The officers now are: O. C. Neuman, Wheaton, president; Frank Baumann, New Ulm, vice-president; and O. J. Kolb, New Ulm, secretary-treasurer.

NAREB Directors To Meet in Dallas

Chicago, Ill.—Dallas, Texas, was chosen as the place for holding the January meeting of the Directors of the National Association of Real Estate Boards, in connection with which officers of the Association for the year 1939 will be formally inaugurated.

The inauguration ceremonies and meeting of the Board of Directors will be held in connection with the South Central Regional conference in Dallas, dates for which have been set as January 20-21.

St. Louis Board Installation Banquet

St. Louis, Mo.—Edward L. Kuhs, president of the St. Louis Real Estate Exchange, who has been confined to the hospital with a broken hip since last November, is now able to be about and come to his office each day. He, together with his corps of Officers and Directors, will be inducted into office on Tuesday evening, May 17th, at the annual Installation Banquet to be held in the Gold Room of the Hotel Jefferson.

Joseph W. Catharine of Brooklyn, New York, 1938 President of the National Association of Real Estate Boards, will pay his official visit to St. Louis Realtors on this date and will deliver the principal address.

202 Register at North Central Conference

Chicago, Ill.—Despite a blizzard, which kept at home many Realtors who had planned to drive, registrations at the North Central Regional conference of the National Association of Real Estate Boards held at Davenport, Iowa, April 8 and 9, totaled 202. The Davenport Real Estate Board was host.

The important part that real estate and the real estate business plays in the economic and social life of the nation, the great organized work now going on to develop a better understanding of the factors affecting real estate use, and the responsibility of real estate boards for guiding the development of their cities so that it shall be a sound and efficient development were emphasized by E. W. Bedford, Omaha, vice-president of the Association for the North Central Region, in his keynote address as presiding officer of the conference.

Important speakers on the general sessions programs were Joseph W. Catharine, Brooklyn, N. Y., president of the National Association; James C. Downs, Jr., Chicago, president of the Institute of Real Estate Management; K. Lee Hyder, Milwaukee, Wis., president of the American Institute of Real Estate Appraisers; Hobart C. Brady, Wichita, Kans. and Vincent P. Bradley, Trenton, N. J., sales consultants of the Association, and Elmer Wheeler, New York.

(Continued on page 55)



Some Prominent Realtors at the North Central Regional Conference, Davenport, Iowa

Left to right: K. Lee Hyder of Milwaukee, president, American Institute of Real Estate Appraisers; Stanley C. Hanks, Madison, Wis., vice-chairman of the Brokers Division of the National Association of Real Estate Boards; Stewart B. Matthews of Baird & Warner, Chicago; George Schneider, Jr., of Rock Island, Ill., president, Illinois Association of Real Estate Boards; E. W. Bedford, Omaha, vice-president for the North Central Region; National President Joseph W. Catharine, Brooklyn, N. Y.; Sir Charles Morgan-Webb, London, England; Geo. E. Walker, Des Moines, president of the Iowa Association of Real Estate Boards; Hugo Porth, Milwaukee, president, Wisconsin Association of Real Estate Brokers; and Ex-Gov. Adolph O. Eberhardt of Minnesota

Northwest Regional Conference Program

Chicago, Ill.—A national exchange of ideas as to new movements and methods in the real estate field will be open to Realtors in the Northwest Regional conference of the National Association of Real Estate Boards to be held in Bellingham, Washington, June 10 and 11, with headquarters at the Hotel Bellingham.

Real estate boards from Washington, Oregon, Montana, Idaho and Wyoming will be represented at the conference.

William A. Eastman, Seattle, vice president of the National Association of Real Estate Boards for the Northwest Region, heads the planning committee. He will preside at general sessions and deliver the keynote address. The Bellingham Real Estate Board, of which H. G. Arnason is president, will be host to the conference.

Joseph W. Catharine, Brooklyn, N. Y., president of the National Association, will outline work now under way to strengthen and safeguard real estate advance and better our understanding of real estate use and of real estate value.

Other speakers include: K. Lee Hyder, Milwaukee, Wis., president of the American Institute of Real Estate Appraisers, N.A.R.E.B.; James C. Downs, Jr., Chicago, president of the Institute of Real Estate Management, N.A.R.E.B.; Hobart C. Brady, Wichita, Kansas.

Presiding at group sessions: P. H. Parrott, Portland, Oregon, at general brokerage sessions.

W. A. Eastman, Seattle, vice president of the American Institute of Real Estate Appraisers, presiding at appraisal sessions.

David P. Simpson, Portland, presiding at meetings on real estate management methods.

Charles S. Wanless, Springfield, Illinois, national chairman of the Home Builders Division, will preside at sessions devoted to home building.

Eichenser Heads St. Louis Ins. Brokers

St. Louis, Mo.—William Eichenser, Realtor, was elected without opposition to the presidency of the Associated Fire Insurance Agents and Brokers of St. Louis at the annual membership meeting held May 4th.

Julius S. Feydt, Jr., Realtor, has been president of the Association for the past two years, during which time membership has substantially increased.

Kentucky Enacts R. E. License Law

Chicago, Ill.—For protection of the public against incompetence, misrepresentation or fraud in the brokerage of real estate, Kentucky's legislature has enacted a real estate license law which has been signed by the Governor and takes effect July 1.

The new Kentucky Act, in addition to general causes for revocation of the license of a real estate broker or real estate salesman, names specific types of unethical conduct for which licenses may be revoked, these closely paralleling the lists enumerated in the real estate license acts of Nebraska, Ohio, Maine, and the District of Columbia Act. Similar acts, sponsored by member boards of the National Association of Real Estate Boards, have been enacted in 31 states, in the territory of Hawaii, in the District of Columbia, in four Canadian provinces, and in one Australian province.

With the Kentucky action, 70% of the population of the United States is now covered by the protection of real estate license acts. Real estate license acts are in force in Alabama, Arizona, Arkansas, California, Colorado, Delaware, Florida, Georgia, Idaho, Illinois, Iowa, Kentucky, Louisiana, Maine, Michigan, Montana, Nebraska, Nevada, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, and Wyoming.

North Central Conference (Continued from page 51)

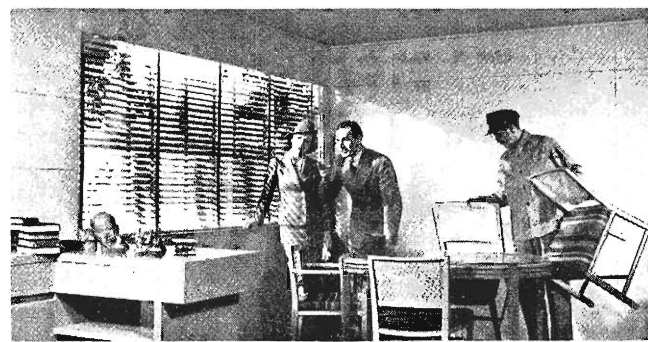
Outstanding features of the conference were the banquet addresses by Sir Charles Morgan-Webb, British housing authority, and Adolph O. Eberhart, former governor of Minnesota and now assistant to the administrator of FHA. The British and American housing programs were presented side by side for comparison and contrast, and the point brought out that we appear to be following in Britain's footsteps, about ten years behind—the successive steps being: first, subsidies; second, government financing; third, straight private financing.

Speakers at the divisional meetings devoted to specialized problems in real estate appraising, brokerage, management, and building included Robert F. Marty, Milwaukee, John J. Wagner, Cedar Rapids, Iowa, H. H. Auerbach, Omaha, Col. J. E. Morrison, Joliet, Ill., Walter M. Willy, Omaha, G. A. Bryant, Kansas City, Mo., D. C. Slipper, New Albany, Ind., Arthur S. Kirk, Des Moines, Iowa.

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Handsome New Realty Office

Interior and exterior view of a fine new real estate office recently opened by the Coe Hottle Realty Co., Realtors of Davenport, Ia. The interior is painted in four-tone pastel colors; windows have dull aluminum Venetian blinds. The central feature, the counter, is built of P C glass blocks, with fluorescent lighting. Floors are inlaid linoleum. The exterior front is of black and white Carrara glass



a program might be carried out over a period of some five years. If undertaken, a beginning would probably be made on some of the upstairs space, both vacant and rented, and one or more of the upstairs corridors modernized along with some of the miscellaneous items. The largest single item, the lobby, might not be undertaken until the second or third year, after some work had been done on the upstairs and the effects on the renting situation observed.

The capitalization and write-off rates for new modernization money raises an interesting ques-

tion. If the property is clear and eligible for a loan for this purpose, it might be argued that the modernization capital should be expected to earn only its own amortization and the interest rate on the loan, or, alternatively, the rate of income considered proper for a fully "going" building of this type and location. Sometimes, however, these conditions do not exist. Then the investment in modernization is distinctly speculative, generally must come from the present owners, and calls for a higher return and more rapid amortization.

A City Attacks Its Housing Shortage

By C. C. Lydick, from the Insured Mortgage Portfolio

MOLINE, an Illinois manufacturing city of 35,000 population, faced an acute housing shortage 4 years ago. Increased employment in the city's industrial enterprises brought about the shortage, which by the spring of 1936 had become so severe that a survey disclosed less than a dozen vacant houses, not one of which was in good condition for renting. Workers in the city's factories in many instances were commuting from points as far distant as 40 miles.

A housing committee was named by the Moline Association of Commerce to tackle the problem. After three months of exploratory work and discussion, the committee concluded that the way to build houses was simply to build houses. There were various drawbacks to

launching large-scale rental projects, but it was believed that if new moderately priced homes were built which our local people could buy, this would automatically make a number of older houses available for tenant families.

Pursuant to formal recommendations submitted by the committee, the Moline Housing Corporation was organized in July 1936. Members of the committee, which included executives of the city's leading industries and financial institutions, were named directors, and the secretary of the Moline Association of Commerce, in the person of the writer, secretary-treasurer.

Capital was raised through sale of \$45,000 in stock of the corporation to the business community, this with the understanding that the corporation was not intended to be a money-making enterprise

and that no dividends on the investment might be expected. We have adhered strictly to this policy, our surplus at the end of 1939, after three seasons' operations, amounting to but \$53.30. Overhead has been kept to a minimum, since the directors serve without compensation and details of the operation are handled by the office of the Association of Commerce, assisted by the company's architect.

The corporation began operations by engaging the services of the latter, who prepared plans and specifications for several medium-priced houses.

The entire operation was set up with a view to utilizing FHA facilities to the full. During the first building season 25 houses were built, contracts with the purchasers and commitments for FHA-insured mortgage loans being arranged in each case before construction was started. Nineteen homes were built during the second season in the same way. This method of operation was followed during the 1939 building season with purchasers who owned lots or who desired specific locations, but the corporation also inaugurated an operative-builder program under which it began building homes for later sale. Under these two plans 26 homes were built and sold last year or 20% of all homes built in the city during that season.

This year the corporation hopes to build at least 30 more and thereby to complete its 100th home. It has already purchased 10 lots—five of them in one group—upon which it is starting

houses. Purchasers have contracted for all of these properties and the company is now planning the purchase of 10 more lots.

We have held firmly to the policy of requiring all houses to be of standard construction, good material, and first-class workmanship, and of having them built at the lowest prices obtainable from reliable contractors. Increases in costs have caused our contractors to raise their prices on three occasions, but whenever this has occurred we have reopened the plans for general bidding. It so happens that the four contractors we started with—general, plumbing, heating, and electrical—have continued to be low each time.

We find that our people are much more inclined to buy houses which are in course of construction than they are to buy from blueprints; hence, we are currently endeavoring to keep several unsold houses under construction at all times. Thus far all our houses have been sold before reaching the 25% completion stage.

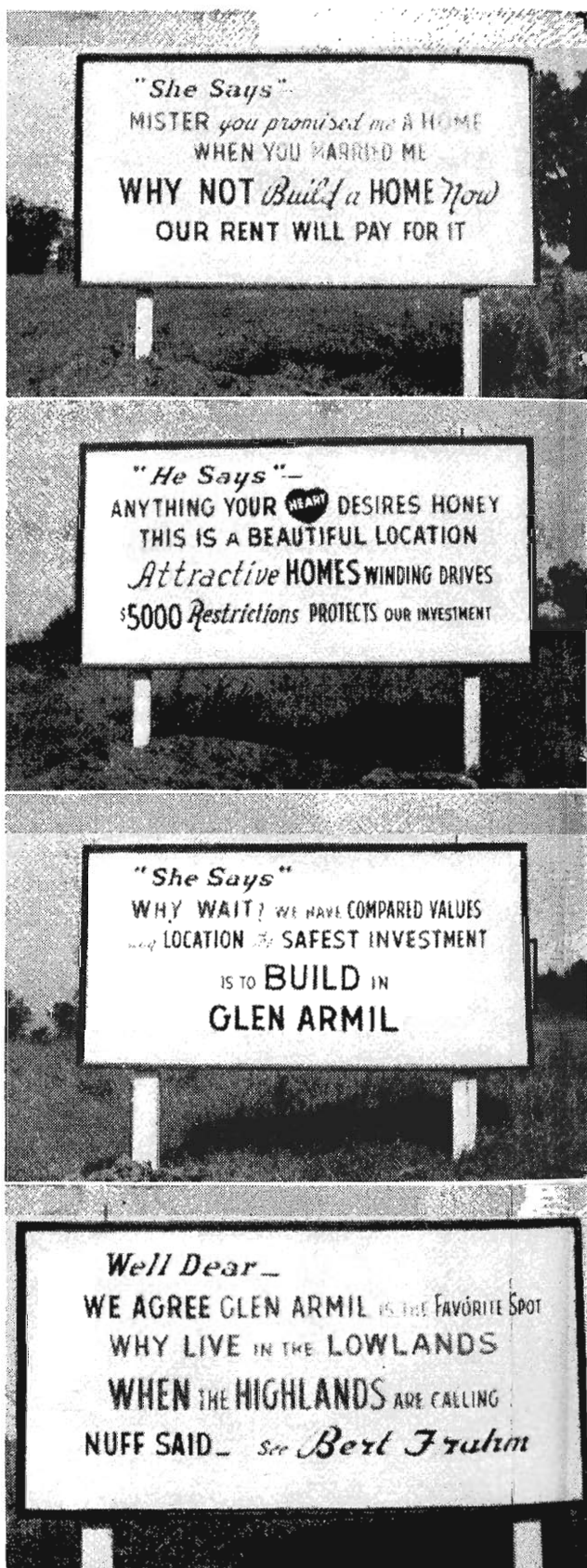
The type we find most popular today is a one and one-half story structure having four rooms and a bath on the first floor, a full stairway to the semi-finished second floor, and a full basement with hot-water tank, hot air furnace, and concrete floor. This house measures 24 by 27 feet and has a 4-by-15-foot extension of the 24-foot front which cares for a breakfast nook off the kitchen and a vestibule front entrance. This home is currently costing us \$3500 to complete, exclusive of land.

out and have a little talk. To make a long story short, on August 19, Brenner closed a deal transferring the property to Lee for \$1250 more than the original price.

This is the second time within the past four months that Brenner has made a quick resale of property, after first having offered it to the tenant. "Tenants usually take the attitude that when the broker offers them the property they are renting, if they don't buy it no one else will, and they can just keep on as renters forever," is his fatalistic observation. But it would seem that this curious tenant frailty sometimes at least works out to the broker's great good fortune.

See Bert Frahm

READING Burma Shave signs along the highway gave Real-
tor BERT FRAHM of Davenport, Iowa, an idea for promoting the sale of lots in Glen Armil, newest of his residential developments. So, where the road leads off into Glen Armil from the main highway, Frahm has erected a series of signs about 4 by 8 feet in size and spaced far enough apart so that occupants of passing cars might read each message and thus get the whole story by the time the subdivision is reached. The first four signs carry a purported conversation between husband and wife starting with what "She Says." The next board is his reply, the third her rejoinder, and the fourth their agreement to consider a site in Glen Armil. This series, Frahm believes from comments



made by prospective buyers, has been highly successful in centering attention on Glen Armil.

Some of these people already have become interested in Glen Armil by other signs which Frahm has erected around Davenport—20 in all. Some of his boards carry no name at all. Frahm counts on the characteristic appearance of the board to identify it with his activities. The border of each is red, the lettering both red and black on a white background. They are repainted each year. Messages are short, the longest not over 20 words.

Frahm is a veteran of numerous subdivision promotions. During his day he has handled over 40. His promotional ideas have been varied. In several he offered to provide free the first ten foundations completed. At another time he offered a \$1000 check to the builder of the first \$15,000-or-over house started within 60 days. When he launched Villa Park in Moline, Ill., across the river from Davenport, he strung up 22,000 feet of carnival type banners and pennants around the development.

He had a few problems in connection with Villa Park which were ingeniously solved. Villa Park now contains 150 brick homes averaging \$8000 in cost, no two of which are alike in exterior appearance. Frahm had taken an option on the site when he discovered that on adjoining land there were 68 tar-paper shacks which their occupants had purchased on the basis of \$1 down and \$1 payments as often as they could be collected. Shacktown's residents included a few notorious

characters frequently sought for questioning by the police. Frahm readily realized that the proximity of all this to prospective Villa Park was certainly not an advantage.

He approached every shack owner and offered him sufficient siding and paint to improve the exteriors. Nearly all accepted the offer and shortly shacktown blossomed out into something more presentable. Today only six of the original shacks remain and five of these have been considerably remodeled. The balance have been replaced by new homes, more moderate in cost, of course, than those in Villa Park. While Frahm was canvassing these owners to accept the siding and paint (they to do the work) he discovered that about 25% of the owners could afford much better homes than they then occupied. He persuaded these to sign a petition requesting the city to install paving, sewers and water lines. This was the beginning of a new type of community for the area.

San Felipe Courts

A RESIDENT of Houston for three years, before returning to Chicago recently, read our news item headed "The More Abundant Life" (October issue, p. 8) and offers an explanation as to why San Felipe Courts, a USHA project for 1000 white families, now nearing completion, finds few takers. Says our correspondent, Marion E. Tingman:

"San Felipe has always been a colored section of Houston and in the minds of the natives it will un-

IOWA CONVENTION DRAWS LARGE ATTENDANCE

Duane J. Leamer Of Davenport '42 President

Cedar Rapids, Iowa—A desolate lobby but a packed convention hall with delegates sitting on window sills and draped along the walls was a splendid tribute to the topnotch speakers at the Cedar Rapids Convention. Cedar Rapids now holds the record for the largest Real Estate Convention in 23 years with an attendance of 497. This puts Iowa in the front ranks as to size of state conventions.

The meeting was called to order by Allen F. Beck of Mason City, President of the Iowa Association. Floyd H. Knapp, President of the Cedar Rapids Real Estate Board welcomed the Realtors and Mayor Frank Hahn of Cedar Rapids gave a short address of welcome entitled "Glad You're Here."

Morgan Fitch, Vice-President of Chas. Ringer Co., Chicago, Ill., and former President of the Chicago Real Estate Board gave a very witty, instructive and educational talk on "Undiscovered Gold in the Real Estate Business."

William McArthur, Grain Division Director of the Commodity Credit Corporation, Washington, D. C., talked on "The Ever Normal Granary and Defense" which was very interesting to the farm brokers. He told what might be expected from this Governmental Agency.

At the noon luncheon which followed, John W. Galbreath, Vice-President of the Great Lakes Region of the National Association talked on "The Realtor's Prospect in a War Economy." Mr. Galbreath recently bought the town of McDonald, Ind., comprising some 600 properties and involving some \$2,500,000, built 250 new houses and then resold the properties.

At the afternoon session, Herbert J. Stamats, President of French-Stamats Co., Cedar Rapids Iowa, talked on "Building for Tomorrow" and gave examples of the trend of building today and what it may be tomorrow. This was followed by George Akright, Regional Sales Supervisor of the HOLC at Omaha, Nebr., who talked on "Remodeling for Profit." T. J. Nolan, Iowa State Director of the FHA gave a further explanation of the "New Developments in FHA."



James R. Leverett, Des Moines, re-elected secretary-treasurer of the Iowa Association and Duane J. Leamer of Davenport, 1942 president of the Association

The evening session was the highlight of the Convention and was held at the Country Club. Fred Mathis of Des Moines was Toastmaster and Tom Collins, noted humorist of Kansas City entertained the party with stories illustrating sales points. His subject was, "Throw Your Hat."

The second day opened the Institute with a breakfast for the members of the Iowa Association of Real Estate Boards and the election of officers for 1942. Duane J. Leamer, Davenport, was elected president and James R. Leverett, Des Moines, secretary-treasurer; Otto Knudson, Eagle Grove; Bruce West, Cedar Rapids; George Towne, Des Moines; and George Scully, Jr., Waterloo were elected vice-presidents. Roy Clay, Council Bluffs was named a three year director and Francis Beck of Mason City and Fay Bell of Burlington were elected as one-year directors.

The first speaker on the morning program was W. D. Davis of the Suiter Farms Company, Inc., Kansas City, who spoke on "Selling Farms Today." Mr. Davis said, "times are good, but the real estate man must be good enough to meet them." Mr. Davis was followed by Hobart C. Brady of Wichita, Kans. Mr. Brady gave his "Philosophy for Brokers." His talk was down to earth, in a language easily understood by everyone.

Philip W. Kniskern, NAREB President, spoke on "Forces of the Future and What They Will Mean for Real Estate." Mr. Kniskern reviewed the changes which have taken place in the past and outlined some of the forces which are working now

and will change conditions in the future. He warned that the recent policy statement of SPAB if carried out to the degree implied in press releases, would create a serious dislocation of the whole national rent and housing situation, no less than a vast new unemployment problem.

At the noon luncheon President Beck was presented with the new members who had joined the State boards during the past year. W. K. Niemann, Manager Bankers Life, Des Moines, Iowa, gave a rousing sales talk entitled "Shake Hands with Your Heart."

At the afternoon session, George Keikens, State Director of the Farm Security Administration, Ames, Iowa, talked on "Your Relation to the Farm Security Administration Program."

The Farm Forum held by Otto Knudsen of Eagle Grove closed the regular sessions. W. D. Davis of Kansas City enlarged upon his talk of the morning and cited examples. During this meeting the presidents and secretaries of the Iowa Real Estate Boards held their conference, Duane J. Leamer, the new president presiding.

Long Island Board Elects Purcell President

Jamaica, L. I. — Edmund D. Purcell of Nassau County has been elected president of the Long Island Real Estate Board for the year 1942. Mr. Purcell has been actively engaged in Board activities for 15 years and during the past 2 years has served

Chicago Bd. Opens Property Mgt. Course

Chicago, Ill.—The Renting and Management Division of the Chicago Real Estate Board is sponsoring a course in Property Management for Board Members and their employees.

The following lectures are scheduled:

Wednesday, November 12th: General Basic Data or Fundamentals of Property Management, James C. Downs, Jr., C.P.M.; Explanation and Assignment of Field Work, Kendall Cady, C.P.M.

Tuesday, November 18th: Collections and Property Management Accounting, Percy Wagner, C.P.M.; Rent, Schedules, Building Neighborhood Analyses, Michael J. Long.

Tuesday, November 25th: Purchasing, Estimates and Specifications, Michael J. Long; Repairs and General Maintenance, John McM. Ducey, C.P.M.

Tuesday, December 2nd: Decorating, Heating and Plumbing, John McM. Ducey, C.P.M.; "Selling" Vacant Apartments, Donald O'Toole, C.P.M.

Wednesday, December 10th: The Law of Landlord and Tenant, George F. Anderson; Advertising and Property Management, Donald O'Toole, C.P.M.

Wednesday, December 17th: Property Management as a Profession, James C. Downs, C.P.M.; Criticism of Case Study Report, Kendall Cady, C. P. M.

as vice-president of the Board for Nassau and Suffolk Counties, according to Walter S. Dayton, whom Mr. Purcell succeeds.

Others elected to serve with Mr. Purcell are: Herbert E. Bode, Vice-President for Queens Borough; Theodore B. Klapper, Vice-President for Nassau-Suffolk; George C. Johnston, Jr., Secretary; Edwin J. Dunn, Treasurer. Queens Borough Division—President, Herbert E. Bode; Vice-President, William E. Taube; Secretary, Rudolph E. Motl; Treasurer, George H. Worthington, Jr. Nassau-Suffolk Division—President, Theodore B. Klapper; Vice-President, Northrop D. Geer; Vice-President, Edward H. Rogers; Secretary, John F. Semon; Treasurer, H. Ward Ackerson.

doned this particular field and left it to the Federal Land Banks almost exclusively. Since the depths of 1932, this farm problem has continually had the attention of the federal government. Apparently the farmer's lot in the future, while it may not be extremely rosy, at least appears to be stabilizing. His promise to pay over a long period of years would seem to be good security.

"There are today a thousand and one uncertainties concerning the future possibilities of any investment. Men of long experience in the field of institutional investment tell me that never in their experience has it been so difficult to chart a safe course as it is today. This I can readily believe. One thing, however, does seem definite to me: a sound long-term mortgage is, at this particular time, still a highly desirable investment medium."

Marking Lots

PROSPECTIVE buyers of homesites in Watch Hill, 65-acre subdivision in Rock Island, Ill., can see exactly the shape of each lot from a small white marker stuck in the ground at the front lot line. The site is outlined in black on the marker, with measurements. Then, from four white stakes driven in the ground at the four corners of the lot, the prospect can tell exactly how the plot itself appears in relation to surrounding features. Realtor GEORGE SCHNEIDER, Jr. of Rock Island, who is sales manager for this up-per-priced subdivision, is responsible for the marker idea.

Minor Operation

"MUCH good money is often dropped (possibly after bad) in the property whose future is quite obscure, simply because rehabilitation is the customary thing to do." Sometimes it may be better to wait and see if revitalization can't be achieved without a major operation. This sensible suggestion comes from CLEMENT E. MEROWIT, a Realtor manager in New York City. In illustration of the point, Merowit points to 12-month figures on a job he took over last year.

This was a 15-story apartment house on W. 79th Street, where, a year ago, there were 11 vacancies in large units. The owners were on the point of breaking these units down into smaller ones. They had been convinced that this was the only way to move the units, and were prepared to spend around \$70,000 in rehabilitation. Within five months, through the simple application of a progressive, merchandising type of management, the occupancy was increased by 29%; within a year, the income was increased 25%; and the operating expenses were kept within \$565 of the previous period, notwithstanding the fact that all vacancies were absorbed.

Merowit first put the vacancies into proper shape. The personnel, basically good, was then improved upon. The management next concentrated on maintenance to put the property physically in good repair. Inconsistencies were found in the rent schedule. These were adjusted after a

NAREB President Simpson Visits Providence Real Estate Board

Providence, R. I.—Thirty members of the Providence Real Estate Board turned out on Good Friday to honor National President David B. Simpson at a luncheon meeting at the Providence-Biltmore Hotel. Accompanying President Simpson on his visit was Lee Andrews, New England regional vice-president. Others at the head table were Frederick J. Bashaw, president of the Providence Board, Frederick J. Warnock, vice-president of that group, and Joseph P. Reardon, president of the Pawtucket Real Estate Exchange.

In a short address following the luncheon Mr. Simpson discussed various problems of the moment and outlook for the future and invited comments on certain problems which the NAREB officials are likely to be confronted with during coming months. Among these, he said, was a general sales tax, and he was particularly interested in learning the views of fellow Realtors throughout the country on this proposition.

The NAREB, he said, had attempted no lobbying campaign in Washington but had endeavored to contact various Federal agencies and officials in presenting proposals and recommendations made at regional Realtor conferences. Admitting that not all these proposals had been accepted, he said generally good cooperation has existed to date between the NAREB officials and federal departments and bureaus.

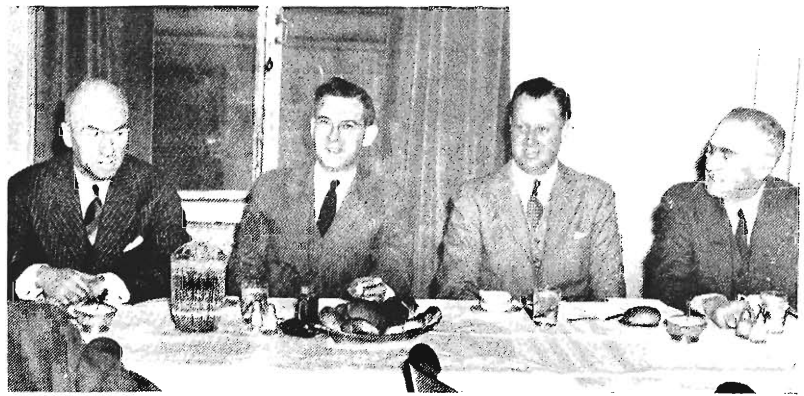
Following his talk a general round-table discussion was participated in by those present.

George Schneider, Former President of Illinois Association, Dies

Rock Island, Ill.—George Schneider, Jr., of Rock Island, Ill., former president of the Illinois Association of Real Estate Boards, died in April at the age of 52.

Mr. Schneider served two years as president of the State Association, in 1937 and 1938; and was also a past-president of the Rock Island Real Estate Board.

He was a veteran of the first World War and entered the real estate business after the War in a partnership with Robert C. Mitchell. This firm was later dissolved and Mr. Schneider was operating his own real estate business at the time of his death.



Snapped at a special luncheon meeting of the Providence (R. I.) Real Estate Board held Good Friday at the Providence-Biltmore. Left to right: NAREB President David B. Simpson, Frederick J. Bashaw, president of the Providence Board; Lee Andrews, New England regional NAREB vice-president and Joseph P. Reardon, president of the Pawtucket (R. I.) Real Estate Exchange

Nathaniel J. Upham, One Of NAREB'S Founders, Dies in Florida

Chicago, Ill.—Nathaniel Janeway Upham, of Duluth and St. Petersburg, one of the founders and president of the National Association of Real Estate Boards in 1922, died on April 22 after a brief illness in St. Petersburg.

Mr. Upham, past president of the Duluth Real Estate Board and of the Minnesota Real Estate Association, founded with his brother the Duluth firm of N. J. Upham and Company. He was active in the organization of the International Realty Associates, Inc., formed in 1914 to aid, by profit sharing, the ten young National Association of Real Estate Boards. During the entire history of this corporation he served as its president and directed its investments in many cities over the country.

It was during Mr. Upham's presidency of the National Association that the plan for specialized divisions to study methods and business standards was adopted.

Of recent years Mr. Upham spent much time in St. Petersburg, where he continued his interest in real estate investment and where his sons are associates in the Upham Company, Realtors.

John J. Peters Now Executive Secretary New Jersey Association

Newark, N. J.—John J. Peters was selected as successor to Gregg Birdsall as executive secretary of the New Jersey Association of Real Estate Boards. His experience and background as executive secretary of the Jersey City Board makes him well qualified to take over Gregg's job with a minimum loss of time.

Ralph W. Martin Is New Executive Secretary Boston Exchange

Boston, Mass.—The position of executive Secretary of the Boston Real Estate Exchange was filled by the Directors of the Exchange at their last meeting by the election of Ralph W. Martin of Winchester.

Mr. Martin is a native of Chicago and was educated at the University of Chicago and the National Institute for Commercial Organization Executives at Northwestern University. He has served as assistant secretary in the Schenectady Chamber of Commerce and as secretary to the Massena, Yonkers, and Elmira Chambers of Commerce. He has also served as executive assistant in the Federal Power Commission in Washington. More recently he has been secretary of the Cambridge, Massachusetts, Chamber of Commerce where he had an enviable and outstanding record of achievement. At present he is associated with the Massachusetts Committee on Public Safety.

Mr. Martin will assume the duties of the secretaryship on July first.

Birmingham Board President Goes to War

Birmingham, Ala.—J. J. F. Steiner, president of the Birmingham Real Estate Board, has been called into active duty with the army and is now Lt. Col. Steiner, The Corps Engineer, Second Armored Corps, Camp Polk, La.

Mr. Hugh Denman, first vice-president of the Board, has been elevated to the presidency to succeed Mr. Steiner; and Carl Groover, second vice-president, steps up to first vice-president.

erating problems — and it is an area where governmental assistance in the form of a subsidy inevitably carries with it governmental regulation, be it local or federal or both."

Possibility 21-Pound Furnace May Be Developed

Possibility that a 21-pound furnace with enough heat capacity for a 20-room house might be developed postwar was voiced by officials of Stewart-Warner Corporation at a press luncheon in Chicago April 12.

At the present the company's heaters built originally for automobiles have been adapted to aircraft. "Our experience in developing small, light weight heating units has put our company within striking distance of revolutionary heating units for use in houses of the future," Lynn A. Williams, Jr., of the company said.

Chicago OPA Rules on Amount of Redecorating Necessary to Hold Rent

John F. McCarthy, Director of the OPA in the Chicago area, has made the following ruling regarding decoration of properties:

"While special circumstances often present in particular cases make it difficult to state how much a landlord may decrease his decorating service without decreasing the rent, we can say, generally speaking, that this office will not reduce the maximum legal rent where decorating to the value of three-fourths of one month's rent has been furnished."

Another ruling, over the signature of Tighe Woods, Chief Examiner, OPA, says, "We have no objection to a real estate broker acting as an agent to find an apartment for a tenant provided he is not also the agent of the building. For example, if a tenant walked into the office of Black & White Realtors and they rented him an apartment at a building managed by Four Deuces Real Estate Company, they could charge that tenant a commission for finding him an apartment, however, if they rented him an apartment in a building managed by Black & White Realtors and then charged him a fee, we would regard that as a violation of the maximum rent regulations."

WPB Clarifies Order Relating To New Siding or Roofing

Provisions of the over-all construction order insofar as re-siding and re-roofing is concerned were clarified by the War Production Board through issuance today of Interpretation 6 to Conservation Order L-41.

The interpretation says that if an existing siding or roof needs repair, the minimum amount of repair work may be done to put the siding or roof in a suitable condition. However, if a siding can be put in proper condition by an application of paint, the re-conditioning should be done in this way. If, on the other hand, the siding has so deteriorated that a paint job will not provide adequate protection, a new siding may be put on the building. The new siding need not be of the same material as the old siding.

This interpretation is not applicable where asbestos materials are used for re-siding or re-roofing as the use of these materials is governed by Order L-41-d.

HOUSING PARADOX

The current American housing situation offers one of the prime paradoxes of our time. We have all the homes and apartments which we had before the war and many more besides, built for war workers. Eleven million men have left their homes and gone into the armed forces. Yet with a reduced at-home population, the country is experiencing the worst housing shortage in history. It is due in large part to the fact that persons with war-swollen incomes have taken larger quarters. It is so bad that many no longer house-hunt through the classified ads, but through the obituaries. In one city recently there was a story of a person committing suicide. Within a few hours there were 25 applications to rent the vacated apartment. — Trends, April 20.



Prewar crowds at a Foster exhibition house

Is Flood-Lighting a Help In Merchandising Open Houses?

Mel Foster, real estate builder of Davenport, Iowa, had unusual success before the war in flood-lighting his exhibition houses.

When asked by the Journal about this plan, he replied, "I have found that lighting is a technique in itself and can be over-done, especially if the exhibition house does not respond well to a great deal of light. Strange as it may seem, houses have personalities, and the lighting must be handled expertly to bring out its best points. Just a great glare of light won't do."

Mr. Foster, who has built houses since 1927, plans a program of sixty houses a year postwar, and stresses the importance of doing an all-out job of demonstration houses. A half-hearted effort, he is convinced, is not jus-

tified. He considers that one of his two most successful promotions was the dramatizing of the building of two Life houses in 1941, when promotion started immediately with the construction. By the time the houses were ready for exhibition interest was intense, and open house crowds thronged through them afternoons and evenings for a week. The other outstanding success was a promotion through a department store which supplied the furnishings for a model home. The department store furnished the publicity, and had attendants on the premises to serve as representatives of the Mel Foster company as well as their store. Both these projects were flood-lighted at night.



Illinois Real Estate Builder Will Open Homes for Inspection During Construction

Scheuerman & Kempe of Rock Island will:

Apply for 30 H-2 Homes

Build sixty to eighty homes a year
for at least five years after restrictions are fully lifted

Build 80% for sale, 20% custom-built

Develop two new subdivisions

Use Carrara glass around bathtubs

Consider double-insulated windows

Include home freezer units in basement

Install all year gas air conditioning

Feature steel columns and girders

Stress efficiency through power saws

Continue to make new home construction a feeder to real estate brokerage, property management, insurance, and financing

Emphasize quality throughout

SCHEUERMAN & KEMPE, real estate builders of Rock Island, Illinois, intend to hold open-for-inspections of their new homes during the course of construction so "anyone may see the inner structure of our quality homes before the skeleton structure is lathed and plastered."

At present the company is making plans to submit 30 applications for H-2 homes, and as soon as restrictions permit, expects to build 60 to 80 homes per year, 80% of them for sale.

Two new subdivisions are being readied for development after the war. Lots in one of them will be wooded tracts one-third to one-fourth acre in size and not less than 65 feet in width. Streets will be winding with a building restriction minimum of \$7,500. A portion of this tract will be reserved for a planned community center. Another tract will be restricted to homes costing at least \$6,500 on sites at least 55 feet in width.

The company built 40 to 50 homes per year, mostly custom-built, before the war, but their war housing experience—building 10 homes per year—has shown them the value of building homes for sale.

"We feel that a family likes to



Kenneth S. Kempe is office manager in charge of real estate sales, insurance and loans. The company started in 1937

see the home after it is entirely completed, before it buys it," Milton H. Scheuerman explains. "We believe that we know the desires and demands of our community and can build homes that they will accept."

"We expect our homes to be more cheerful than those we built pre-war, to be flooded with sunshine through use of larger and more windows. We are going to consider using double-insulated glass. Our exterior designs will be more distinct, with better room ar-





Three homes in Stadium Hills, typical of Scheuerman & Kempe pre-war homes

range and larger closet space. We will have automatic heat with summer cooling by gas to a great extent. Steel columns and girders will also be featured. Baths will have carrara glass and tile, more storage space, sound deadened walls, duo-walls with bath and shower on one side and water closet and lavatory on the other. We'll use brighter colors, and put in some wallpaper instead of sand finish tinted walls as we have been doing. insulated sidewalls and ceilings, dishwashing sinks, better planned kitchens, more electric conveniences, exhaust fans low and right over stove, attached garages with electrically operated garage doors, home freezers in basement, more aluminum and metal windows, possibly poured concrete basement walls instead of blocks. We intend to use more solid masonry construction of stone and brick instead of all frame construction as we used prior to the war. We intend to have wider lots with walks next to the curb, instead of allowing for a five-foot boulevard between walk and curb."

Scheuerman and Kempe are now completing a 75-home war housing project in Washington Park Addition in Rock Island. They also have 18 repair and miscellaneous construction jobs on file, and keep two carpenters busy on this type of work.

The company, besides new home and general construction, operates a general real estate, mortgage loan, and insurance business. It has developed and built Cape Cod Village, Stadium Hills, Edison Court

and a portion of West Lawn Addition, all in Rock Island.

"We are enthused about our building business," Mr. Scheuerman says, "and we are resolved that our objective, which is quality construction, shall always be a challenge to us. We find that quality in construction keeps our workmen more interested in their work. Rather than receiving instructions to cut corners, they are told to do quality work, and they take pride in a job well done. They are, therefore, better satisfied and remain in our organization, resulting in negligible labor turnover with consequent production costs per job comparatively low.

"We have also found that through experience we can get better quality in our homes by hiring our own workmen and subletting as little as possible. We hire our own carpenters, masons, cement finishers, etc.

"Our homes in all our additions have been sold before completion, so unique methods of publicity have not been necessary. However, for post-war we expect to use classified ads, outdoor signs, model homes and radio.

"Our Washington Park 75-home project consists of 60% masonry and 40% frame homes, each individually designed to be adaptable to the lot on which it stands. A portion of this area is planned for a community center and will contain our future office. These four- and five-room homes are all built for a high type war worker. They are all heated by forced automatic gas. One of our efforts to improve quality is our use in this development of colored carrara glass around our bathtubs. We have been sensitive about the jagged plaster checking around the tub, and we do feel that this is an excellent solution.

"We believe that we will want to continue post-war with a small but efficient organization that I can con-



Milt Scheuerman, superintendent of construction, pictured at an entrance to air raid shelter constructed in West Lawn

tinue to supervise myself. We will continue to have our field office and workshop size approximately 30 by 70 feet on the project and will stress efficiency through continued use of electric power saws, door routers, planers, and the like. We anticipate building 60 to 80 homes per year for at least five years after V-Day.

"We take a great deal of pride in the fact that our construction clients have been a feeder for our real estate brokerage, insurance, loans, and other lines of our business, and we are hopeful that we will continue to make satisfied customers in order that this appreciated business may continue."

Mr. Scheuerman started business as Milt Scheuerman Realty and Construction Company in 1930, af-

(Please turn to page 39)

A typical war worker's home in Washington Park's 75-house addition at right; below, a 2-family unit built in Edison Court Addition, both in Rock Island, Ill.



Realtor's Plan to Industrialize Public Housing Project Wins Praise



Chester A. Moores

When Mrs. Samuel I. Rosenman visited Portland, Oregon, one day last fall and within a few hours after her arrival told reporters that Vanport should be developed post-war for permanent single family homes, she started something.

Chester A. Moores, executive of Commonwealth, Inc., realtors, is chairman of the Portland Housing Authority, and he doubted the soundness of what he termed Mrs. Rosenman's hasty analysis.

Believing that Vanport's 647 acres would make an ideal and sadly needed industrial area, he presented his plan and the Rosenman plan to civic groups. Without a single exception Portlandites favored the Moores' plan. Accordingly, the Authority voted to suggest the project to Washington authorities, who are expected to make a decision soon.

Leading business and technical magazines have hailed the plan as a fine example of city planning, an example to other cities. Vanport, now one of the largest federal housing projects, is six miles north of Portland and two miles south of Vancouver, Washington. More than \$25,000,000 has been spent on it.

Post-War Electrical

(Continued from page 34)

ated for the immediate post-war period.

A long and careful study has revealed one serious and major bottleneck to future use of electrical equipment. House wiring has not kept pace with increased appliance use, nor with the increased wattages as applied to individual units, as:

	Originally	Now
Toaster	500 watts or less	1000 watts
Iron	500 watts	1000 watts
Roaster	1000 watts	1300-1400 watts
Lamp Bulbs	40-75 watts	60-300 watts

Wiring in more than 95 per cent of America's homes is inadequate to carry efficiently the present lighting and appliance loads. Corrective action is a must in both new and old homes.

All of these facts add up to a greatly increased residential use of electricity after the war. There are many indications that the 1,078 kilowatt hours, the 1943 national average consumption, may reach or exceed 2,000 kilowatt hours by the end of the fifth year after the war. This calls for immediate action, for plans, for programs, to bring residential wiring up to date. Gone are the days of 1-2-3-4 circuits radiating from a single distribution point usually in the basement.

It is essential that the electric industry raise its sights and establish clearly defined functional standards for residence wiring. Far too often the National Electric Code, which is a minimum standard, a standard of safety, has been interpreted and used as a standard of function.

The Code has actually permitted housing designers to incorporate only such wiring as will meet the Code, and to disregard entirely the standards of function that the expanded use of electrical equipment and appliances requires.

Revised standards of wiring to meet these greatly increased functional requirements are a necessity to complete electrical living.

Says G.I.s Will Acquire 4,000,000 Houses

Ex-service men will acquire about four million houses under the G.I. Bill of Rights and will account for about one-third of the purchases of homes and farms, Francis X. Pavovich, chief of the loan guarantee division of the Veterans Administration, said in a panel discussion of the new Home Builders Council of New York, New Jersey and Connecticut, held in New York, June 27. More than 1,000 builders, mortgage men, material manufacturers and brokers attended.

Other highlights of the conference: President Joseph E. Merriam of NAHB, demanded that all government controls be lifted as soon as possible; John L. Haynes, director of the construction bureau of WPB, said that the ceiling on H-2 homes might be raised soon to \$10,000 or \$12,000 and that L-41 probably would be lifted by the end of the year; Russell Creviston of the Crane Company, warned that every branch of the building indus-

try faced a major task in training skilled workers, and that in the plumbing and heating field more than 50% of all workers were 42 years old, or more; L. C. Hart of Johns-Manville, president of the Producers' Council, said leaders of the building industry believed they could achieve stabilization and bring costs down "by our own efforts, without incurring the danger of rigid government planning and control and without eliminating the free play of competition by private enterprise."

20 Important Traits For Salesmen

A survey among the members of the Chicago Sales Executives Club resulted in the following selection of 20 most important traits for a salesman:

1. Dependability
2. Integrity
3. Knowledge of Product
4. Self-Management
5. Work Organization
6. Sincerity
7. Initiative
8. Industriousness
9. Acceptance of Responsibility
10. Understanding of Buying Motives
11. Sales Ethics
12. Judgment
13. Care of Health
14. Courtesy
15. Determination
16. Aggressiveness
17. Friendliness
18. Resourcefulness
19. Persuasiveness
20. Appreciation of Selling as a Road to Success.

The survey also showed that 48% of the presidents of the companies represented in the poll had had sales experience.

Illinois Realty Builder

(Continued from page 21)

ter graduating from the University of Illinois. At that time he drew his own plans. In addition to managing his business, he was from 1933 to 1939 an appraiser and field representative for the Home Owners' Loan Corp. In 1937 he formed a partnership with Kenneth S. Kempe, a graduate of Augustana College, and secretary-treasurer of Reynolds Motor Co., East Moline. Mr. Scheuerman now superintends construction, orders materials, lays out buildings on site, and supervises design. Mr. Kempe is office manager in charge of real estate sales, insurance and loans.



CAPITOL OUTLOOK

Veterans' Housing: Riding rough-shod over its Appropriations Committee, the House reinstated NHA's request for \$24.5 million for veterans' temporary housing in floor action on the current deficiency bill. This defiance of a committee whose judgment in spending matters is seldom overthrown reveals the issue of housing for veterans as one that is getting hotter and hotter. One prediction made during the debate was that veterans from all over the country may be expected to march on Washington demanding shelter if the Congress does not deal with the housing situation more realistically. The NHA appropriation would come from previous authorizations still in the Lanham Act kitty, and would enable temporary housing to be moved to where veterans could use it (OUTLOOK, Nov. 26).

Rumors: There is even talk of raising the ante to as much as \$100 million in the Senate in order to give NHA more latitude in utilizing the temporaries. Arguments against it are that the responsibility shouldn't be lifted from the localities that need the housing. Cities and colleges able to do so have been footing the bill for moving the housing. Senator Mead (D., N.Y.) may push for the \$100 million figure, however, drawing upon some of the rescinded NHA appropriations for the purpose. Spokesmen in the House are urging the re-use of the temporary housing as a pinch-hitting proposition to tide the returning servicemen over the present shortage. That will not hamper the home building industry in working out a more permanent solution to the problem.

Public Housing: FPHA always saves its punches for when they all count the most. It was no coincidence that FPHA's super-salesman, Philip M. Klutznick, waited until last week when he appeared before the Senate Banking and Currency Committee to announce that he has received applications for nearly 500,000 units of public housing from 335 urban areas and 282 rural counties. Thus the public housing chief was able to give the "grass roots" touch to his support of the W-E-T Public Housing Bill. The requests came in on forms sent out by FPHA in accord with a wartime executive order calling on federal agencies to develop a postwar shelf of federally aided projects. Basic idea of the postwar shelves was to be ready to make use of men and materials in a period of recession when private industry couldn't use them. Klutznick pointed out, fairly enough, that the applications were gathered on the "shelf" basis. But no public-houser will probably mind too much if that fact

gets lost in the shuffle and if the impression is left that localities are demanding large quantities of public housing now. Also the Congress should keep in mind that the requests came from local housing authorities.

Just a Starter: The fact that the public-housers consider the W-E-T provisions as just a starter in public housing is constantly in evidence. There is frequent reference to the fact that the President could accelerate public housing beyond the stated rate of 125,000 units a year for four years. Klutznick himself pointed out that 113 additional housing authorities could be expected to be heard from if the W-E-T Bill becomes law; that there are communities that still haven't set up housing authorities and that there are eight states that haven't provided for public housing. It all adds up to the expectations of public housing officials that their era is just beginning; that the W-E-T Bill is the take-off with visibility unlimited.

Sharp Testimony: Several parts of the testimony of FHA Commissioner Foley on the W-E-T Bill could be construed as reproachful of the extravagant claims made for it by its sponsors. Just in case anybody might believe that the middle housing market was neglected before W-E-T came along the commissioner set the record straight. Seventy per cent of FHA's peacetime program was on houses valued at less than \$6,000, with 45 percent valued at less than \$5,000. The typical borrower in 1940 had an income of less than \$2,400 and his monthly payment was \$38.50. There was a note of sarcasm when the commissioner said: "Gentlemen, since its inception and progressively thereafter, the great bulk of FHA operations has been in the middle market, although in those days that term was not yet devised."

Coöperative Approach: Delayed for a while, the "get-together" with real estate and building industry groups that Reconversion Director Snyder has been planning in connection with his six-point program is now slated for Dec. 15. Object is to speed up production of material and to pave the way for an early resumption of full-scale building operations through common sense coöperation rather than more government regulation. To keep the confab from being too unwieldy it is understood that it will be split up into three meetings. Belief is that in this way there can be a freer exchange of ideas. One item certain to be on the agenda is an NHA proposal for setting up appraisal bureaus to advise prospective home-buyers on prices.

W. O.

A WORD TO THE WISE: We have less than two weeks to reach our \$100 million quota in the Realtors Victory Loan drive, but if we all work hard, we can make the grade.—Roland R. Randall, Chairman.

FROM THE LETTER OF THE WEEK

(To his representatives in Congress from Joe Wagner, Davenport, Iowa, Realtor)

"It does seem that our bureaucrats cannot see any prosperity in plenty. They believe in restrictions to curb production, thus creating scarcity. Yet they claim to be the authority on ways and means to hold prices in line.

"Inflation doesn't create millionaire building contractors. The margin of profit during an inflation is probably no greater than in normal times, nor is there a large margin in speculative buying and selling of older houses. Nobody wants inflation. A slowly rising market adjusting itself to cost of production is a healthy market. It creates its own market by creating employment and profits. It inspires construction and development. Such a market will balance supply and demand and then stabilize prices..."

NHA Hearings (Continued)

Home Loan Bank Board have rendered to the construction industry, particularly to the thousands of small businessmen who build and finance and service the nation's homes."

Mr. Kniskern explained that the plan would not accomplish any of the four purposes stated in the reorganization act—reduction of expenditures, increase of efficiency, reduction in number of agencies, and elimination of duplication of effort. In fact, he asserted, it would "bring completely opposite results."

Deploing the obvious attempt to rush through this surprise plan for a permanent NHA, Mr. Kniskern asserted that "it is most significant that a similar, though less sweeping proposal, has been under consideration in the Congress for many months without final action."

He urged rejection of this unnecessary proposal to establish a permanent National Housing Agency which, "far from encouraging and facilitating the construction of housing, would undermine the entire private housing industry and prolong the housing emergency which we all are working to overcome."

Other organizations which appeared in opposition to President Truman's order were the Chamber of Commerce of the United States and the United States Savings and Loan League.

Committee action is still pending, but testimony of the industry appeared to carry much weight with many of the members.

Orchids to Foster

PUBLIC ACCLAIM has been showered on Realtor Mel Foster of Davenport, Iowa, for his outstanding efforts in obtaining for his town a new 30 million dollar aluminum plant which will employ 2,000 persons.

The *Davenport Democrat* in an editorial said: "Much credit is due to Mel Foster, local Realtor, and past president of the Chamber of Commerce, for the able and speedy way in which he negotiated options on the seven tracts of land required for the plant. His conduct of the involved negotiations in record time won the praise of all concerned."

Realtor Foster was commended also by Thomas D. Jolly, vice president and chief engineer of the Aluminum Company of America, and by an editorial in the *Daily Times* for his efficiency and activity.

STAND

"The overriding objective of community concern throughout the country with housing is to get houses built both for sale and for rent—for veterans' families and other families whose needs are urgent. To meet this objective, the construction industry must be free of all unnecessary restrictive government regulation."

—Policy Declaration,
Chamber of Commerce
of the United States.

CPA Order (Continued)

period to determine if CPA may then be able to relax the new criteria for authorization of non-housing construction, Mr. Small said.

The two-thirds reduction is based on the rate of authorizations in the CPA construction districts for the two-week period ending May 23. To avoid inequalities between districts, CPA is permitting its regional directors to take into account exceptional circumstances and to vary the reduction rate between districts if necessary. They must, however, maintain the two-thirds slow-down rate for their regions.

In the absence of unusual circumstances involving exceedingly severe hardship, only projects within the following conditions may be approved, CPA explained:

1. Projects vitally necessary to public health and safety.
2. Projects which will increase production of critical products listed on Schedule 1 of Priorities Regulation 28.
3. Projects which are essential to increased food production or preservation.
4. Projects which will provide minimum community facilities absolutely necessary for new residential areas developed as part of the veterans' housing program.
5. Projects which will provide urgently needed veterans' educational facilities.
6. Essential and non-deferable maintenance and repair.
7. Projects which will have no impact whatsoever on the housing program.

Accurate Statistics

REALTOR J. C. NICHOLS, Kansas City, Mo., recently questioned the accuracy of statistics developed by the Bureau of Census, Department of Commerce, on "dwellings needing major repairs and private baths."

He took sharp issue with a Bureau of Census chart which displayed a part of his Kansas City country club district in an area in which the map contended one to 19.1 per cent of homes need repairs or a private bath.

"There is not a home in this district that does not have a bath, and many of them have four, five, and six baths, and there is not a home in this entire area in need of major repairs," Mr. Nichols stated in a letter to the Bureau.

"The point I wish to make is that I do not see how any of the figures put out by your bureau relating to housing with respect to major repairs or baths can be depended upon, if it is your practice to include such areas as I have indicated above. For many years I have considered the figures put out by the government, as to the amount of blighted home areas in the country or the extent of houses needing rehabilitation, have been greatly exaggerated."

Mr. Nichols then called upon the Bureau for a check to discover the reason for the erroneous statistics so that better judgment would be exercised in future surveys.

Question Box

DOES ANY REALTOR know of city ordinances controlling government land where there is a chance of floods? Can some member outline the effect on real estate values of changing a road to separate lanes for traffic? NAREB Librarian Carrie Maude Jones has received requests for material on these subjects. If you can supply the necessary information, please communicate with Miss Jones at 22 W. Monroe St., Chicago 3, Ill.

★ CHIPS ★ FROM THE BOARDS

PIONEERS: Realtors of the Cleveland Real Estate Board who have been members since 1921 or earlier are forming a "Pioneers' Club."

PUBLIC APPOINTMENT: Realtor William C. Kutz, President of the Norfolk Real Estate Board, has been appointed to the Civilian Production Administration committee for the Norfolk, Virginia, area.

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BY SPECIFYING
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REINFORCED BUILDING PAPER
at about \$15 per 1000 square feet

AS BUILDING-PAPER, over sheathing of frame, brick veneer, stucco or stone-faced houses . . . under wood, tile and other flooring . . . as a vapor-barrier . . . FHA approved over sub-fill, under concrete slabs . . . under floors with radiant heating . . . For curing freshly laid concrete driveways, walks, basement and garage floors, etc.

2
SISALATION

REINFORCED REFLECTIVE INSULATION
at about \$25 per 1000 square feet

Costs 50% less than bulk or blanket types of insulation, and costs less to apply. Does two jobs: Acts as insulation and as a vapor-barrier (FHA-approved).

3
COPPER ARMORED SISALKRAFT
REINFORCED PURE COPPER FLASHING
at about \$9.75 per 100 square feet

Costs 80% less than heavy sheet-copper, and less to apply for concealed flashing, foundation damp-coursing, etc.

(SEE SWEET'S ARCHITECTS' FILE 9C-2)

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Realtors Use Journal in Meetings



The Davenport Times snapped this picture of five leading Iowa realtors reading the Roster Number of the Journal during a regional meeting of the Iowa Association of Real Estate Boards held in Davenport last month. Eighty-five Iowa realtors attended the meeting to discuss the problems posed by rent control. Shown above, left to right, are: Seated, Albert Guggedahl, Des Moines secretary; Joseph Wagner, president, Davenport Real Estate Board, and Paul Weaver, state association president; standing, Robert T. Armil, state director; Duane Leamer, program chairman, and Harold Eastham, secretary, Davenport Real Estate Board, all of Davenport. Mr. Weaver wrote the Journal staff, "I have been carrying the Journal with me all over the state and it has been very useful, especially at this meeting."

Letters to the Editor

"For many months — and years, for that matter, I have been watching you hit the 'bulls-eye' with your successive editions of the JOURNAL. I can no longer resist the impulse to tell you how I feel about the timely and valuable articles which crowd the pages of your magazine month after month — each one of specific value to the broker and builder.

"I doubt if there is an inch of room for improvement, but if there is, you will no doubt find it."

—Alexander Summer
Teaneck, New Jersey

"The new Roster number of the Journal just arrived and it is an excellent issue. Congratulations! I will keep it at hand throughout the year."

—Roland R. Randall, President
Society of Industrial Realtors
Philadelphia, Pa.

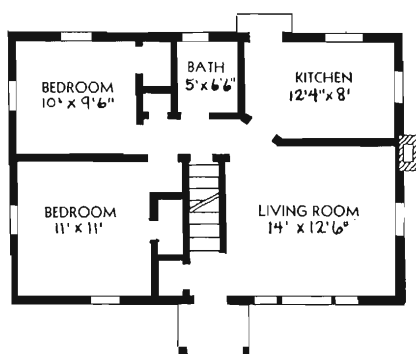
"We are very pleased with the fine Roster number that came out for April. I know our members are going to be equally pleased."

—Lowell Baker, Administrative Secretary
National Association of Real Estate Boards
Washington, D.C.

"I do want to congratulate you on your Roster for this year. It is bigger and better, and has so much useful information. How I have felt the need of it the last few weeks!"

—Violet Dunham, Executive Secretary
Florida Association of Realtors
Orlando, Florida

● IN NEW JERSEY



EXPANSION attics and shed dormers create space for family growth. Van Ness Corporation, realtor-builders of Newark, New Jersey, stress space-making, practical architecture as promotion points for their housing developments.

First-floor area of their typical home is 520 square feet. Finishing the second floor approximately doubles the floor area. More overhead space is created by a 24-foot shed dormer built in the rear of the home and by double dormers in the front. The overall dimen-

sions of the home are 22 x 32 feet.

At \$8500, the home is a low-priced investment in the future. This price does not include cost of lot which averages 50 x 100 feet.

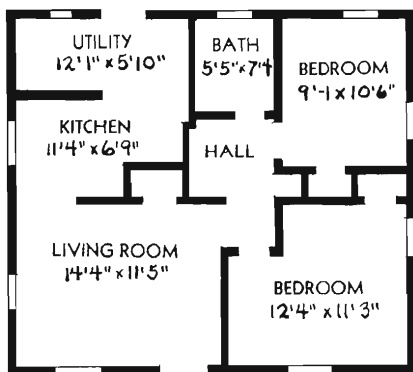
Most of the homes have full basements and front porches. Others have an enclosed porch measuring 9½ x 10 feet, entered from the side of the house. A long, low appearance is given to some of the homes by dropping the ridge board.

Products used are: Quality electric or gas ranges, Rheem automatic hot water heaters, Heil heating-air

conditioning systems, Gold Bond insulation, Level Line windows, Congoleum-Nairn linoleum, Calvin-Tompkins cork wallboard, U. S. G. roofing, Matawan Ceramics bathroom tile.

Signboards advertising the company's subdivisions do not quote prices but emphasize an exclusive, zoned, residential development. Club colonies formed among the home-owners stimulate personal interest in the external appearance of the neighborhood.

● IN IOWA



HOUSING demand of families with a \$200 monthly income wasn't being satisfied in Davenport, Iowa, so Davenport Homes, Inc.,

decided to build homes selling for \$6950 on improved lots.

Non-veterans can buy the homes for \$850 down and secure an FHA-backed loan for \$6,100. Veterans may make an additional GI loan of \$500 reducing the downpayment to \$350. Carrying charges for all buyers are \$45 a month.

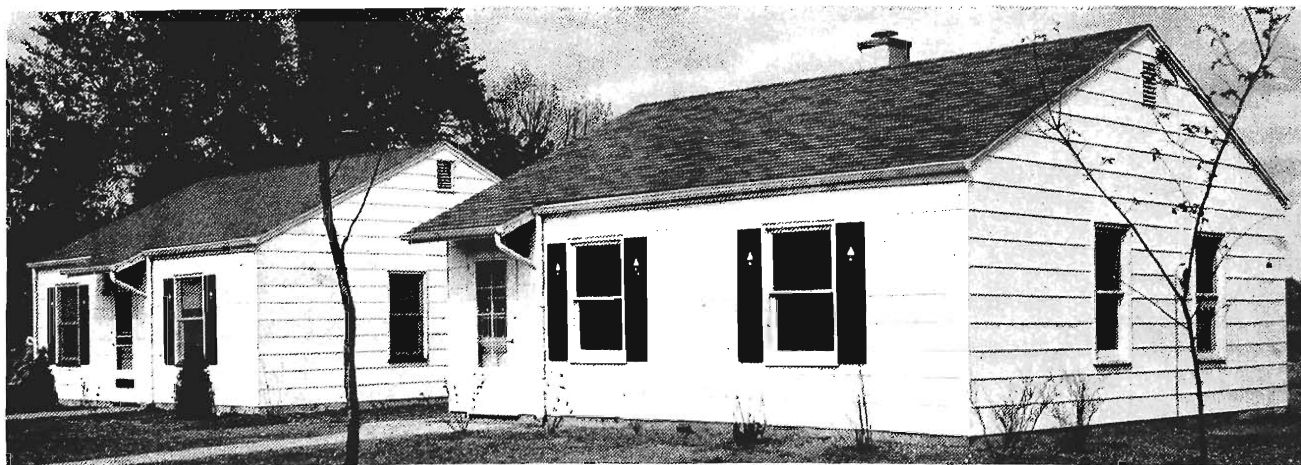
Groups of four to 12 of the homes have been erected around Davenport. At the present, the company is constructing its fiftieth project of "Honeymoon Homes."

Monotony of design encountered when small, basic-floor-plan homes are constructed is relieved by moving the positions of front elevation windows and doorway. Exteriors of the slab-on-ground, frame-con-

structed homes are either finished with ship lap or shingles.

Overall dimensions of the homes are 27 x 24 feet. Total floor area is 650 square feet. Lots averaging 50 x 124 feet are landscaped, sidewalks are laid, and streets are hard-surfaced.

Well-known products encourage the sale of these homes. Among them are Kentile asphalt tile; Flintkote and Ruberoid exterior asbestos shingles; Ruberoid, Johns-Manville, and Flintkote roofing; National Gypsum Company plaster and U. S. G. Rocklath; New York Wire Cloth metal screens; Crane, Kohler, and Briggs plumbing fixtures; Lennox and Coleman furnaces; Vitro-liner Type E chimney.



These homes meet a market not yet tapped by other real estate builders trying to keep up with the growing demand for low-priced houses.

The area is full of house-hunters because of fast-multiplying industries. Advertising is limited to local newspapers. A demonstration house is kept open by the development supervisor of Summer's branch office, Julian Saal. Therefore, sales, which are handled exclusively by the Summer branch office, come without much difficulty.

Saal reports buyers are equally divided between the split-level and rambler ranch models. The split-levels, at \$17,500, provide three bedrooms, 1½ baths, fireplace, large living room, spacious dining room and kitchen, built-in garage, two additional 24-foot basement rooms — space seldom found in split-level designs — and a large covered rear porch.

The rambler, at \$18,500, has a vestibule and center hall arrangement which keeps traffic away from the 20 x 13 foot living room; a clever arrangement of master bedroom and powder room, which makes the powder room equally accessible from the hall; sound-insulating closet walls between all three bedrooms, and even larger dining room and kitchen than the split-level model. The rambler also has a fireplace, attached garage, and covered rear porch.

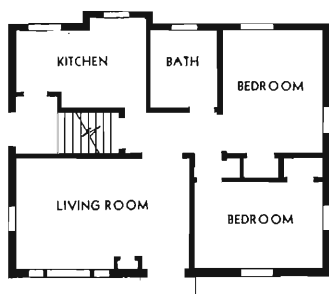
Five exterior variations are available. Buyers have the choice of Tennessee stone, bluestone, or brick fronts. Other walls are faced with cedar siding or stained cedar shingles. Choice of brick, knotty pine, or a variety of hardwood panelings on the fireplace wall are also optional. Walls are insulated with Owens-Corning Fiberglas. Genasco asphalt shingles are used on the roof. Other nationally-known products used are Briggs and American Standard bathroom fixtures, U. S. Gypsum, Insulite, and Celotex sheathing, Armstrong linoleum, Rheem water heaters, Formica countertops, Wel-bilt garage doors, and Libbey-Owens-Ford glass. The homes are heated with gas-fired Morrison Steel furnaces.

Aluminum combination storm sash and screens are provided on all models, an unusual extra for built-for-sale houses. Saal explains why they provide this costly extra: "Almost every housewife has a favorite model of range. Sooner or later the one furnished with the house is traded in at a loss — for her favorite model. So we let the buyer provide the range. But we recognize the sales appeal of aluminum combinations. Thus we provide them, and our buyers appreciate it."

Lots on the rolling farmland average one-third acre, and the builders have kept the original topsoil.

• IN IOWA

Private businessmen, headed by a leading realtor-builder, beat public housing to the punch in Davenport



IN 1941, Davenport was faced with material shortages, a drained labor market, and a war-swollen population. These factors set the stage for socialized housing, which, if not fought, would lower tax revenue, raise cost of city services, and disregard such local problems as schools and transportation.

To avoid this, a hundred Davenport business firms and individuals subscribed \$26,500 and organized Davenport Garden Homes, Inc. The responsibility of managing and directing the corporation's activities was given to Mel Foster Company, Inc., a leading real estate firm in Davenport. In 11 years, this original sum has been parlayed into \$6 million worth of attractive housing . . . more than 550 homes.

Mass construction methods, quick sale of finished houses to assure rapid turnover of capital, and full cooperation of local lending institutions combined to make the record showing possible, says Realtor-BUILDER Foster. This year's plans call for 200 homes at a cost of about \$2 million.

The most successful model has been the "Honeymoon House," illustrated here. With 12 variations of one basic floor plan, it challenges rising costs with convenience, beauty, and sound construction. The floor plan is 24 x 30 feet, or 720 square feet in



area. Other plans range in size from 24 x 19 to 34 x 26, with prices ranging up to \$14,000. The plan shown here has all rooms conveniently arranged for access from the center of the house. The side door provides direct access to basement stairs and kitchen. A hall closet near the front door forms convenient entrance hallway.

The Davenport Real Estate Board has a contract for the sale of these homes, and they are rotated among the real estate firms as the houses come up for sale. It is the hope of Davenport Garden Homes officials that their private enterprise answer to public housing will inspire further housing progress throughout the country through community initiative and without government subsidy or financing.

CAPITOL OUTLOOK

Home Owners' Equity: Owners' equity in non-farm homes they occupied was about \$200 billion in early 1953, the Federal Reserve Board reported last week. This figure was arrived at after subtracting roughly \$50 billion of debt owed on such houses from the \$250 billion in value. This value, incidentally, was the largest of any of the assets held by consumers and reported on in the 1953 Survey of Consumer Finances.

"Early in 1950," FRB said, "owners valued self-occupied homes at about \$180 billion. Survey and other data indicate that the price level of existing houses rose by roughly 15 per cent, or an increase in value of more than \$25 billion between early 1950 and early 1953. . . The balance of the increase in value reflected mainly new construction for owner occupancy, some increase in value of these newly-constructed units, and additions and improvements to existing structures."

The survey showed that ownership of different types of assets varies greatly among consumers. The most widely held were liquid assets—federal government securities and savings and checking accounts. This type of asset was reported by seven out of ten spending units. Large proportions of consumers also owned homes and automobiles, roughly four and six, respectively, in every ten.

"Approximately four in every ten consumers were completely free of debt," FRB said. "The six in ten who owed some money, such as personal debt or debt on home, farm, or real estate, were found most frequently among consumers with incomes of \$4,000 to \$7,500, in the wage earner group, and from 25 to 34 years of age."

Airport Plans: "A city's economic future depends to a considerable degree on its ability to furnish airport facilities adequate to handle air traffic safely and efficiently," F. B. Lee, Administrator of Civil Aeronautics, told the U.S. Conference of Mayors.

Predicting that "jet transports can and probably will alter the ultimate design of your air commerce airports," Mr. Lee warned the mayors that "flexibility ought to be built into your airport policies and plans to handle growth and changes." Most cities can expect airline passenger traffic to double by 1960.

Industrial Award Winner

A pioneer in wonder drug production, George W. Merck, chairman of the board of Merck and Company, Rahway, N.J., has been selected to receive the 1953 Industrial Award, Eric Johnston, chairman of the selection committee, announced last week.

The award is presented annually by the Society of Industrial Realtors, and this year's selection was made by a committee of prominent Americans from a score of outstanding industrialists nominated.

"A great manufacturing chemist, George Merck has given life itself to countless thousands and contributed to the health and well-being of every living person," Mr. Johnston said. "Mr. Merck has the proud distinction of being a trail blazer in the large-scale production of penicillin, streptomycin, cortisone, and the sulfa drugs."

Mr. Merck will receive a bronze statuette designating him industrialist of the year from Mr. Johnston during an award dinner in Los Angeles at NAREB's convention in November.

★ CHIPS FROM THE BOARDS ★

Many Offices: Realtor Mel Foster, Davenport, Iowa, is serving as a director of the Mississippi Valley Scenic Highway Association, and in addition is a director of the Community Chest. He is a past president and director of the local chamber of commerce, a past president of the Davenport Real Estate Board and of the local parent-teacher association, and secretary of the planning commission.

Realtor Mayor: The new mayor of Richmond, Calif., is Realtor Ed J. J. McKeegan, former member of the executive board of the California Real Estate Association. Active in community welfare programs, Mr. McKeegan has served as a member of the board of directors of the Red Cross, as treasurer and board member of the Social Service Council of Richmond, as president of the Cancer Society, and as president of the Service Clubs Council of Richmond.

Table Leader: Realtor Harold B. Seiler, Petaluma, Calif., was recently elected president of the newly-formed Petaluma Table of Round Table International and was presented with the Table's charter at a special celebration and knighting ceremony.

Rotary President: Realtor Stephen E. Gutleber, vice-president of the Central Queens chapter of the Long Island Real Estate Board, was recently installed as president of the Richmond Hill Rotary Club.

Planning Commission: Realtor James W. Duncan is chairman of the planning commission for the city of Lynwood, Calif. Realtor Vern B. Stone is vice-chairman of the planning commission for the city of Compton, Calif. Both are members of the Compton-Lynwood (Calif.) Board of Realtors.

Building Award: The Johnson and Maragos firm, Los Angeles Realtors, recently received a gold medal Award for Achievement from the California State Fair Association, for developing the commercial and industrial properties in a \$200 million city development project called La Mirada, Calif.

Cited: The work of Realtor Don Fisher of Columbus, Ohio, in rehabilitating run-down residential property was the subject of a recent feature story in the *Columbus Citizen*.



HEADLINES

Real Estate's News Letter

A weekly publication devoted to news and developments of significance to the real estate profession and allied interests. Editorial office, 1737 K Street, N.W., Washington 6, D.C.

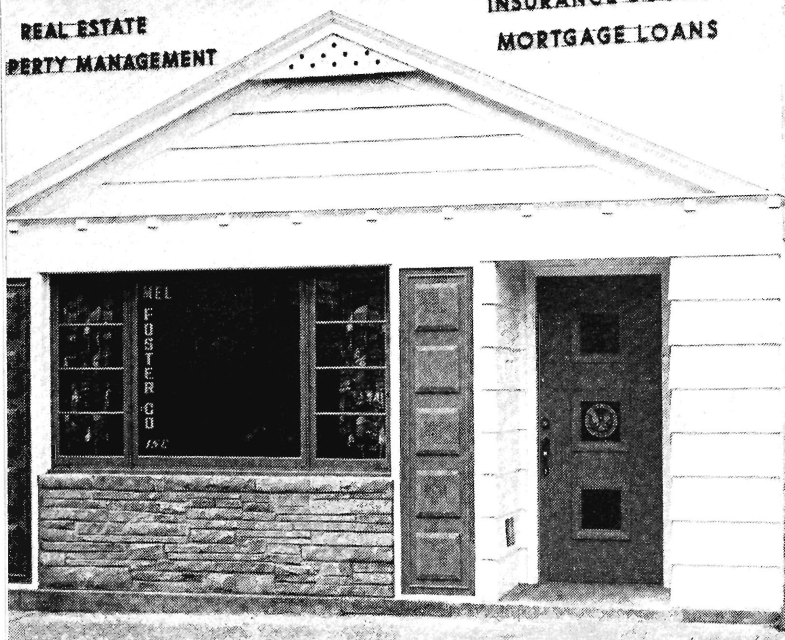
HERBERT U. NELSON
CHARLES T. STEWART EDWIN L. STOLL
Editors

NEWSPAPER TREATMENT

MEL FOSTER CO., INC.

REAL ESTATE
PROPERTY MANAGEMENT

INSURANCE & BONDS
MORTGAGE LOANS



The Foster organization recently remodeled this 20 by 100 foot location for its offices. The attractive facade typifies the firm's home building, brokerage, management, mortgage financing activities

Inside, Shaw-Walker steel files double as office counter space. Large, space-saving desks toward the rear are specially made to serve four salesmen. Executive offices are located in the rear

Typical of Foster's larger homes is this \$23,000 model. It has 1,400 square feet of area including breezeway and garage. Lot size is 100 feet. Foster also builds for sale in the lower price bracket



GOOD employees are basic to your success. If you get the right kind of people to work for you, you'll get the right kind of business. But how do you select these people? How do you train them? What will make them stay with your organization?

Mel Foster, president of the 32-year-old Mel Foster Company, Inc. of Davenport, Iowa, feels so strongly about employee selection and training that he puts special emphasis on it. Proof of his success is low employee turnover. A large group of officers and employees have been with his organization for

How important is

Selecting good employees is essential. This Davenport realtor-builder does it by taking only those who *want* to work for him. But there's more to it than meets the eye. He makes each job interesting and valuable. Every employee can give service in any department — brokerage, management, home building



more than 20 years. Many others have 5, 10, or 15 years service.

A cardinal rule of Foster's is — never *seek* an employee, whether he be a clerk-typist or a vice-president. The prospective employee must come to Foster and must *want* to work for the organization.

Foster will not accept salesmen from other real estate organizations. Most members of his sales staff gained their first experience in selling real estate with him. All *wanted* to work for the company.

Another basic is that any Foster employee must be able to give customer service in every department. This makes each job more interesting and profitable for the employee, and he becomes more valuable. It also improves client relations. Foster's theory is, "Business for every department benefits everyone."

In some organizations, salesmen do not realize the importance of developing mortgage loan, insurance or others types of business which do not pay as handsomely as sales. In the Foster organization, his theory is driven home continually, but more especially during a salesman's training period. Each of the 20 salesmen are shown how the less lucrative functions of the company are essential to its long range success. They are made familiar with all operations, from home building to apartment management. They are shown how a complete real estate service works and why it is a hedge against economic ups and downs.

This practice enables salesmen and all other employees to create business for all departments, to use the principle that one department feeding another is basic to a well-rounded real estate organization.

employee selection?

Foster rounds out — or diversifies — each department's functions too. For example, the company builds homes in all active price ranges rather than specializing in one. The firm has constructed 31 subdivisions with from 12 to 253 lots to serve all income groups. The company averages 50 homes per year directly (built for sale), 250 to 300 indirectly through cooperation with other builders. Currently they handle sales for three of the four other leading builders in the Quad-City area. Since the company started its home building department, it has constructed more than 1,100 homes for sale.

Property management accounts include apartment buildings, office and commercial buildings, and rental homes. Management permits company contact with more people, many of whom are prospective home owners. It is another economic hedge. When home building is down, management is up, as Foster says.

Versatility is another Foster basic. He believes a successful real estate organization should be able to provide real estate service and leadership when and where it is needed. For example, during the war and post-war years, thousands of war workers and new industrial payroll people streamed into the Quad-City area, creating a dire need for economy housing. Foster immediately geared a major part of his building programs to provide that type of housing.

In addition to its regular operations, the Foster firm, working with the mayor, city council and other civic leaders, created Veterans Housing Corporation, a non-profit body to provide rental housing.

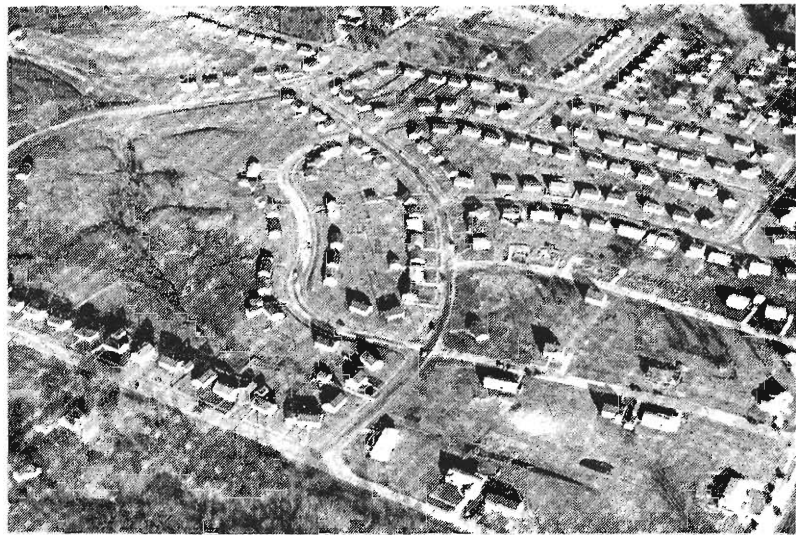
In addition to Veterans Housing Corporation, the community business leaders capitalized a company known as Davenport Garden Homes, Incorporated, for the purpose of building additional rental and low-cost houses. The Foster organization has managed and operated this company along with its own competitive construction operation since 1942. Davenport Garden Homes is a cooperative movement that brings in many of those in the building industry including material dealers, realtors, and others.

Along with a substantial number of expensive and medium priced homes, the Foster company still provides low cost housing in the Quad-Cities.

The largest transaction involving housing that the organization has had a part in was the consummation in April, 1953, of the sale of 654 home sites to the Beck-Utah Corporation, which is now building this project and will have some of the houses ready for occupancy this Fall. The Foster organization handled the negotiations for this property, together with the land planning, and is handling the mortgages amounting to some \$6 million.

Foster's commercial and industrial real estate activities are important as feeders to other departments. For example, Foster assembled the land for \$70 million Alcoa rolling mill in Davenport. But the benefits didn't stop with the commission. As part of the project, the company supervised the construction of 130 houses for key Alcoa employees and staff.

Another transaction involved assembling 46 pieces of property in downtown Davenport for Sears, Roebuck & Company at a cost of \$500,000. Still another was the sale of the Burry Biscuit Company in West Davenport for \$525,000 including land. Both transactions led directly to business for other departments.



Foster applies vigorously the principle of one department's feeding another. After assembling the land for a \$70 million Alcoa plant, the firm supervised this 130-house project for key Alcoa employees



Property management is an important phase of the Foster operation. Mt. Ida Apartments, above, contain 44 units renting from \$82.50 to \$90 per month. The firm also manages single-family homes

Management operations in the company are diverse. The Fifth Avenue Office building, one of the largest in Davenport, is managed by the Foster company. It contains 100,000 feet of rentable space



Spring Meeting

Officials of NAREB and its affiliated institutes will convene in Chicago May 7 to 11 to take up policy matters of the Association.

This is to be the largest spring meeting of governing heads, with 127 conferences scheduled.

The Association's board of directors will meet on the final day, with Ronald J. Chinnock, Chicago, NAREB president, presiding.

Opening day meetings include those of the Society of Real Estate Counselors and Society of Industrial Realtors. On May 8, the Build America Better Council and the executive council of the Realtors' Washington Committee are among those having sessions.

NAREB regional vice-presidents meet May 9, and the Association's executive committee, May 10. Other committees of NAREB and affiliates will convene during the five-day period.

Management Courses

The Institute of Real Estate Management will present two courses in Chicago during May.

One, from May 10 to May 14, will outline the "Principles of Real Estate Management." The second—the fifth annual Maintenance School—will be held from May 17 to 21 and will stress cost-saving maintenance methods.

IREM Campaign

The Institute of Real Estate Management has launched a national advertising campaign to publicize Accredited Management Organizations, the group of 300 real estate firms specializing in property management.

These firms have qualified for AMO designations through experience, integrity, and ability.

The drive will run from April to July in seven nationally-circulated periodicals reaching 4 million readers, according to Regional Vice-President R. T. Hosler, Hamilton, Ohio, chairman of the IREM promotion committee. It also will employ direct mail advertising and distinctive window displays telling of management services of AMO's.

Appraisal Course

Two members of the American Institute of Real Estate Appraisers will lecture at a demonstration case-study course to be given April 19 through May 1 at Texas Christian University, Fort Worth.

They are David L. Montonna, Cape Vincent, N. Y., and Stanley E. Goode, Jr., Santa Ana, Calif.

The Institute's North Texas Chapter No. 17 is sponsoring the course, and DeWitt Knapp, chapter secretary-treasurer, is enrollment chairman. More than 100 are expected to attend.

Build America Better Program

First state legislation enabling cities to carry out full-scale neighborhood conservation as proposed in the *Blueprint* of NAREB's Build America Better Council, may be enacted in New Jersey.

A proposed state act, patterned after the guide set out in the Council's *Blueprint for Neighborhood Conservation*, is now being prepared by counsel and will be introduced in the current session of the New Jersey legislature, BAB Council Member George Siler, Jr., Milburn, N.J., reported last week. "Prospects for passage of this type of legislation are very good," Mr. Siler said.

Best available source of information on what cities are doing to eliminate slum, blight, and unfit housing conditions through local programs of housing law enforcement and neighborhood conservation has come from reports of real estate boards to the Build America Better Council. This data is now being brought up to date through a questionnaire recently sent to each board by the Council.

More than 180 boards in 42 states and Hawaii have already responded to the appeal of Council Chairman Fritz B. Burns, Los Angeles, for this information. "The pro-

gram is moving swiftly," Mr. Burns said, "and we need more up-to-date information on exactly what the cities are accomplishing."

"Your board's cooperation in completing and returning the questionnaire to the Council will be a solid contribution to the success of the Build America Better drive."

Portland (Me.) Board of Realtors recently established the Realtors' Property Rehabilitation Committee, headed by Emery Willard. Patterned somewhat after legal aid groups, the committee will provide advice and guidance, without charge, to owners of property that is in need of rehabilitation.

Its purpose is to aid the typical small property owner who would like to bring his structure up to local ordinance standards, but doesn't know how to go about accomplishing it.

Program for a recent meeting of the Jersey City Real Estate Board was turned over to Mrs. George J. Wolf and other women Realtors. It trebled the usual attendance at board meetings. The program was devoted to the Build America Better program with BAB Council Member Agnes Coleman, president of the Newark Real Estate Board, as the principal speaker.

Idea Corner

Need some good ideas for your ads?

Perhaps you can adapt those used effectively by Realtor Joe Wagner, Davenport, Iowa, recently.

"Those Good Old Days?" is the eye-catching question on the ad of Realtor Wagner. He goes on to say, "In 1910 mechanics' wages were \$1.50 per 10-hour day. You could buy a six-room house for \$1,800. You had to accumulate the pay from 12,000 hours of labor to pay for it. It had no insulation, no storm sash, no water heater, no cabinets in the kitchen, and very few conveniences."

"In 1954 mechanics' wages are about \$2.50 per hour. You can buy a six-room insulated home with gas heat, modern equipment, and conveniences for \$15,000, equal to the wages for only 6,000 hours of labor."

"Yet even in 1910 many people were waiting for lower prices on real estate."

Then Mr. Wagner adds his punch line, "Buy Now for Comfort and Security," and lists several of his offerings.

Plant For Sale

The government is selling a complete, 52-acre chemical plant which cost \$3.25 million to build and equip.

The General Services Administration said the facility in Ashtabula, Ohio, is open to the highest bidder. It was erected in 1941 for war work, leased after the war, and has been maintained in standby condition since 1952.

The plant's capacity was an annual turn-out of 70,000 tons of calcium carbide.

Inspection can be made until May 14. Bid invitations are obtained from GSA's regional office, 219 South Clark Street, Chicago. Bids must be accompanied by a deposit of 5 per cent of the bid.

Realtors' Roster

The 1954 official roster of Realtors has just rolled off the presses in the April issue of the *National Real Estate and Building Journal*.

Besides listing 51,762 NAREB members—nearly 2,000 more than the number of last year—the roster issue names 1,155 boards.

The publication presents also a gallery of 1954 board presidents, state officers and associations, NAREB institutes and their aims, license law officials, and construction cost index numbers.

In addition, the Cedar Rapids, Iowa, periodical features articles of special interest to Realtors.

CAPITOL



OUTLOOK

Trade-in House Program: Norman P. Mason, FHA Commissioner, revealed last week that the agency is studying the possibility of administrative changes in its trade-in house program "to better meet the growing needs" and make it "easier to turn a house in for a new model dwelling."

The omnibus housing bill that failed of passage in the last Congress had a section in it that would have been a step in this direction. The section would have made a broker or builder accepting a trade-in house eligible for the same amount of mortgage insurance as a qualified private purchaser. At present such a broker or builder can get only 85 per cent of the insurance to which a private person is entitled. It is understood that the present FHA studies seek to determine how far the agency can go in this direction under existing law and without new enabling legislation.

In announcing his agency's effort to improve the trade-in house program, Mr. Mason called attention to the fact that current reports indicate that almost 70 per cent of the houses bought each year are existing dwellings. He said that the FHA ratio is 37 per cent of the people who buy with insurance mortgage financing buy new houses, and 63 per cent get existing houses.

"Trading houses has become an American tradition in the last generation," he said, "families want to trade both up and down as their needs and circumstances change."

Larger Mortgage Loans: Within the next few weeks it is understood that the Federal Home Loan Bank Board will decide whether to allow federally-chartered savings and loan associations to increase their maximum loan-to-value ratio.

At present, the loan maximum is 80 per cent of value; under study is an increase to 90 per cent. No matter what the Board's decision, state-chartered institutions will be unaffected, even if they are members of the federal system, since their loan-to-value ratios are set by state law.

Because relatively few member institutions are now making use of the previously-granted permission to make 80 per cent loans, there is some feeling that the decision of the Board on the increase will be largely of academic interest. Nevertheless, many member institutions are pushing the Board hard on the matter in an apparent desire to make higher percentage loans.

"Buy a Home—First"

An example of the flexibility and vitality of NAREB's "Buy a Home—First" campaign was offered recently by the Rome (N.Y.) Real Estate Board when it utilized national home week as the occasion for a full page ad.

The ad, headlined "Buy a Home—First," carried a picture and description of a specific home listed by each board member.

The Monterey Peninsula (Calif.) Board of Realtors also took a large "Buy a Home—First" newspaper ad recently in which extensive quotations were used from the NAREB-produced pamphlet of the same title.

Realtors and boards may order "Buy a Home—First" campaign materials from the Association's Division of Public Relations, 1300 Connecticut Avenue, N.W., Washington 6, D.C. Prices were quoted in the REALTOR'S HEADLINES of Sept. 22.

★ CHIPS FROM THE BOARDS ★

Doctor of Philosophy: Realtor George S. Salley, of Gulf Shores, Ala., has just received the honorary degree "Doctor of Philosophy" (Ph.D). It was conferred by the president of the Alabama Business University. Mr. Salley is vice-president of the Baldwin County Real Estate Board, president of the Gulf Shores Lions Club, past president and founder of the Florala, Ala., Lions Club, and a past international vice-president of the Hotel Greeters of America.

Octogenarian Feature: Realtor Stephen L. Angell, of Scarsdale, N.Y., was the subject of a feature article in the *Scarsdale Inquirer* recently on the occasion of his 80th birthday. Active in the real estate business since 1896, he is a past president of the Westchester County Realty Board.

Top to Bottom: A unique record is claimed by the Desert Empire (Calif.) Board of Realtors. It alleges to have both the highest and lowest real estate in the United States, namely Death Valley and Mt. Whitney. Each is within the jurisdiction of the board.

Church Official: Harold C. DeBois, past president of the Rock Island (Ill.) Board of Realtors, has served for four years as chairman of the building program of the First Baptist Church. This year a new \$350,000 edifice was dedicated.

Annex Study Head: Merwyn H. Mitchell, vice-president of the Brownsville (Tex.) Real Estate Board, has been appointed chairman of the committee to investigate proposed annexations to Brownsville.

Leading Woman: Realtor Virginia Durkin has been honored as "Business Woman of the Year" in Akron, Ohio, by the local chapter of the American Business Women's Association.

Toastmistress: Mrs. J. "Pat" Jones, Crescent City, Calif., Realtor has organized a Toastmistress Club in the city and will be installed as its first president on Nov. 1.

Distaff Director: Mrs. Tilla Lindsey, Dallas, Tex., Realtor, has been named a director of the Irving (Tex.) Chamber of Commerce for a two-year term.

Realtor-of-Year: Realtors' Washington Committee member Riley Bradham, Jr., of Sumter, S.C., has been named as the state's "Realtor of the Year."



REALTOR'S HEADLINES

Real Estate News Letter

A weekly publication devoted to news and developments of significance to the real estate profession and allied interests. Editorial office, 1300 Connecticut Avenue, N.W., Washington 6, D.C.

EUGENE P. CONSER
CHARLES T. STEWART EDWIN L. STOLL
Editors

NEWSPAPER TREATMENT



CAPITOL OUTLOOK



Mason Sees Over 1.3 Million Starts in 1959

Private home building this year is almost certain to exceed 1,300,000 units, even assuming more than a seasonal decline in starts in the remaining three months, Norman P. Mason, U.S. Housing administrator, forecast recently.

Mr. Mason said that this will be "quite a record" and will come close to the all-time record of 1950 when 1,352,000 private housing units were started, and will approximate or surpass the boom year of 1955 which has 1,310,000 starts.

"And this year's record," the head of the Housing and Home Finance Agency said, "is being made under strikingly different and healthier conditions than in 1950. It is not the result of a war-style boom, such as the Korean outbreak stimulated nine years ago, with its accompanying sharp inflation. This year, with the strong support that the people have given the President's insistence on sound fiscal policies, we have had a near-record housing year."

Noting the current "heavy pressures for capital" that have made mortgage money tighter and more expensive, Mr. Mason still indicated that he takes an optimistic view of 1960's prospects.

"If we continue to reject inflationary counsels, the year 1960 nonetheless will achieve another high level of home building," he predicted. "We may slow down a bit for the curves, but home building will continue to have strong momentum."

Conventional Interest Rates Up, FHA Says

Interest rates on conventional mortgages are rising, the FHA reported last week on the basis of reports from its insuring offices throughout the nation. The same tendency was noted earlier in NAREB's third quarter survey of the mortgage market.

FHA said interest rates on conventional mortgages averaged 6.10 per cent on Oct. 1, compared with 5.90 per cent on July 1, and 5.65 per cent a year ago. The range was from 5.85 per cent in the Northeast and Middle Atlantic areas to 6.50 per cent in the West.

On Oct. 1, builders' plans for the construction of low- and high-priced homes were declining in about one-fourth of FHA insuring office cities, and future plans for the building of moderate-priced homes were down in almost one-fifth of the cities.

Rains Warns of Possibility of Federal Lending

A continuation of the current declining trend in private housing starts may bring a renewal of legislation for the use of federal funds to support the mortgage market in the next session of Congress, Rep. Albert Rains (D., Ala.), warned last week at the annual convention of the American Bankers Association.

He explained that such a move might take the form of "providing a substantial support fund" for use by the Federal National Mortgage Association in buying FHA-insured and VA-guaranteed mortgages in the secondary market.

Chips from the Boards

Transit Official: Recently reappointed a director of the five-county Bay Area Rapid Transit District was Realtor Arnold C. Anderson, Hayward, Calif.

Honorary Realtor: Jock Mahoney, better known as Yancy Deringer of television fame, was named an honorary member of the Davenport (Iowa) Board of Realtors on a recent visit to his hometown. Warren Junge, president of the Davenport board, conferred the honor—first in the board's history—on Mr. Mahoney.

Board Anniversary: The Belleville (Ill.) Board of Realtors recently celebrated its 40th anniversary with one of the largest meetings in its history.

Realtor Mayor: The newly elected mayor of Bristol, Conn., is Realtor Walter J. Murphy, Jr.

Jaycee Delegate: Realtor Max Hibbs, Marshalltown, Iowa, has been selected to represent the Iowa Junior Chamber of Commerce at the 14th World Congress of Young Men in Rio de Janeiro, Brazil, Nov. 15-22. Mr. Hibbs is a former president of the Iowa Jaycee organization.

Professional Club: Heading the Business and Professional Women's Club of Antelope Valley, Calif., is Realtor Nita Deeter. She has served also as head of the Women's Division, 13th District of the California Real Estate Association.

Civic Leaders: Louis Helfman and Michael J. Servillo, Realtors, are both members of the Fontana (Calif.) Planning Commission. They are past presidents of the Fontana Board of Realtors. Mr. Helfman has been chairman of the planning commission for the last five years.

Downtown Developers: The chairman of the High Point (N.C.) Downtown Development Committee is Realtor Ed Mendenhall. Jack Green, president of the High Point Board of Realtors, is a member of the committee.

Magistrates Association: Realtor Melvin Cobbett, Corry, Pa., is president of the Pennsylvania Magistrates Association.

School Study: Irvin H. Lowrey, Realtor, is a member of the civic committee studying the construction needs of the Richmond, Calif., high school district.

Renewal Committee: The city council of Garden Grove, Calif., has appointed Realtor Walter Bressel to the redevelopment committee for urban renewal. Mr. Bressel is president of the West Orange County Board of Realtors.

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REALTOR'S HEADLINES

A weekly publication of the National Association of Real Estate Boards devoted to news of the real estate calling.

NEWSPAPER TREATMENT

REALTOR'S HEADLINES



Washington, D.C.

Volume 32, Number 42

October 18, 1965

Rise in Fixed Yield Securities Return May Boost Mortgage Costs

Home buyers purchasing with a mortgage probably will be paying slightly higher costs because of a rising return on fixed yield securities, NAREB President Maurice G. Read, Berkeley, Calif., said last week on the basis of the fall mortgage report prepared by the NAREB Department of Research.

A general, though modest, increase in interest rates for conventional home financing before the end of the year would not come as a surprise, Mr. Read said.

"Short term rates have risen, as have those on new issues of high-grade corporate bonds, and demand from the business community is expected to continue strong. At the same time, savings and loan associations, normally accounting for a major share of home financing, are experiencing a slackening in rate of inflow.

"The pressure for placement has lessened, except in some areas of the East, though there is some thought that lenders may choose to be more selective in preference to seeking higher yield."

Mr. Read noted an adequate supply to meet qualified borrower demand and remarked that tightening, whether through slightly higher rates or more cautious appraisal of properties and applicants, is not expected to constrict the market to any great degree.

Although the degree of difference in availability between metropolitan and non-metropolitan areas has lessened in recent years, borrowers in smaller cities are more frequently affected by the current competition for credit, according to the report.

Average interest rates on conventional loans have been relatively stable during the past six months, NAREB's Department of Research advised, and where costs have either risen or declined, the change is generally one-quarter point. An average home buyer can expect to

pay 5.5, 5.75, or 6 per cent, the Department revealed.

"Improvement in the flow of mortgage credit as between market areas has reduced somewhat the regional differences in interest rate," the report said. "They continue, however, to be significant, particularly as between communities of the Northeast and those of the West.

"While there is expected to be a plentiful supply of investment funds for FHA-insured mortgages on well-maintained homes being acquired by borrowers who are good credit risks, lenders are becoming more selective and yield conscious, NAREB's Department of Research said.

"Current high return available in the bond market signals a continuation of the trend toward higher discounts and less pressure to place lendable funds. This trend will probably bring a half point change in price to those market areas that have not already experienced it."

Defeat Public Housing Plan By 2-to-1 Vote

Voters in Davenport, Iowa, went to the polls for the city-wide Democratic primary and defeated by a two-to-one margin a proposal calling for authority to establish a public housing project. More votes were cast on the proposal than for the candidate for mayor.

The proposal was opposed by the Davenport Board of Realtors, which suggested that instead of the public housing plan, needs be filled by building privately-owned units under FHA Sec. 221(d) 3, which would permit low-income families to receive rent supplements.

Election clerks and judges at most precincts said numerous voters called for only the special issue ballots and did not vote for the party candidates.

The public housing plan had received the unanimous endorsement of the Democratic candidates, and was supported by a Citizen Housing Action Committee.

Existing Unit Leasing Procedures Issued

Procedures governing the leasing by local housing authorities of privately-owned dwellings for the use of low-income families were formally announced last week by the Public Housing Authority.

According to PHA, the objective is to lease 10,000 units in the first year, increasing to 40,000 a year by the end of the four years covered by the 1965 Housing and Urban Development Act, which authorized leasing of such units.

Basically, the procedures are the same as reported in the Oct. 4 "Quarterly Magazine Section" of REALTOR'S HEADLINES, but contain some amplifications.

For example, the PHA procedures state that a proposed leasing program which would reduce vacancy rates to less than 3 per cent

for any unit size will not be approved unless the local housing authority (LHA) satisfies PHA that the leasing program will not have a substantial inflationary effect in the area.

The use or threat of use of eminent domain or other public power may not be used to induce an owner to lease his property.

When an annual contributions contract has been entered into, the LHA shall start a continuing survey and listing of available dwellings within the community suitable for use.

The LHA is to lease only vacant units or units occupied by families immediately eligible for public housing. Families shall not be forced to move in order to provide units.

Judge Voids Suit Saying Referendum Is Discriminatory

A Federal District judge has ruled that a Union City, Calif., referendum on the proposed construction of a federally-assisted housing project for low- and moderate-income families, is not unconstitutional, basing his ruling on city and state ordinances which provide for the right of referendum, and calling this right a "progressive right."

The National Committee Against Discrimination in Housing had filed a complaint in behalf of the Southern Alameda Spanish Speaking Organization that Union City's use of its zoning and referendum powers to prevent construction of the project was an unconstitutional denial of rights to poor Mexican-American citizens. They sought to bar as racially and economically discriminatory a July 29 city referendum on the zoning ordinance required for the project.

They asked also that the court order the city to grant necessary zoning and building authorization for the 280-unit development, which is to include 20 per cent low- and 80 per cent moderate-income units.

The Union City Council in April enacted an ordinance rezoning a tract for low-density multi-family residential use. A petition signed by 22 per cent of the electorate called upon the council, as provided under California law, to either repeal the ordinance or call a referendum on it. The council refused to repeal and scheduled the referendum.

Edward Rutledge, co-director of NCDH, said no appeal of the ruling is planned.

Sales Price Up Again On Existing Homes

The median sales price of an existing single-family home in May, 1969, was 7.6 per cent higher than it was a year ago, according to the most recent survey completed by NAREB's Department of Research.

The median sales price for May, 1969, was \$21,610 as compared with the year-earlier level of \$20,090. At the same time, the volume of sales for 1969 over 1968, during the same month, was up 8 per cent.

By regions, the median sales prices ranged from low of \$18,740 in the North Central region to a high of \$23,850 in the Western region.

Sales of three bedroom homes still dominate the picture and accounted for 55.8 per cent of the sales in May, 1969.



"Land That We Love," a painting commissioned by the Gonzales (Tex.) Area Board of Realtors, won for them the award for the most representative of their area of jurisdiction at the convention last month of the Texas Association of Realtors, and will become part of a permanent Texas Realtors' Art Collection housed in the new TAR headquarters opening in Austin next year. Realtor Fred Buchholtz (center), president of the Caldwell County Board of Realtors, is shown accepting the award for the Gonzales Area Board from Realtor Joe Fugitt (right). TAR regional vice-president, as TAR President Don Mason, Amarillo, looks on.

Semenow Text Goes Into Sixth Edition

The sixth edition of *Questions and Answers on Real Estate*, considered one of the most concise and authoritative source books for laymen on realty law, has been published.

Robert W. Semenow, Pittsburgh, executive vice-president of the National Association of Real Estate License Law Officials and former professor of urban land studies at the University of Pittsburgh, is the author of this text, which is the most widely used book on preparation for license examinations.

The new edition contains more than 3,500 questions and answers on every phase of the real estate business and is one of the titles in the Realtor's Model Library. Included also are over 300 typical real estate arithmetic problems, with detailed, step-by-step solutions.

The sixth edition provides also current information on important changes in real estate practice during the past few years.

Copies are available for \$9.40 each from the Department of Information, NAREB, 155 East Superior Street, Chicago 60611.

New Housing Guide Edition Available

The second edition of *Realtor's Guide to Housing Programs*, published by the NAREB Department of Governmental Relations, is now available for \$3 per copy.

It is a revision of the original guide and contains information on the new programs under 1968 housing legislation.

Realtors may order the guide through the Office of Board Services and State Associations in Chicago, 155 East Superior Street, 60611.

Idea Corner

Town and Country Realty, Ltd., Realtors, has already been in many of the homes in Bettendorf, Iowa, before the people even become clients or customers.

Paving the way for the salesman's first call is a weekly Saturday morning half hour radio show, "The Real Estate Corner."

"It's basically a public relations situation," says E. J. Schloemer, Town and Country's president, "because the commercials generally receive no response. The show's merit is all based on the personal appearance and the questions that are answered for people phoning in to the show."

The show opens with an introduction by the announcer who explains the purpose of the show and gives the number people may call to have their questions concerning buying, selling, or renting real estate answered over the air.

There is a topic for the day which is discussed while waiting for listeners to phone, Realtor Schloemer says.

There is a 10-second delay on a tape before the phone conversation is broadcast in case there are some crank calls, but in the three years the show has been on, there's never been such a call, he adds.

"In the middle of the show we usually advertise a home for sale and then go back to answering questions until the half-hour time limit is up.

"The telephone in the office on Saturday morning rings quite often after the show is over. People want us to come look at their homes or asking questions concerning real estate.

"The real result from this public relations effort is that when we call people on the phone or visit them in their home for sale, or who are buying, their usual comment is 'We hear you on the radio and we enjoy your show very much.'

"This has our foot in the door, and from that point on it is up to the sales ability of the individual," Realtor Schloemer continues.

The show is promoted in several ways, including inserting lines in advertisements in the local newspapers, using tag lines on company stationery, and on envelopes.

"We try to relate all of our advertising to the radio show," Realtor Schloemer concludes.

If any Realtor is interested in sponsoring such a program in his or her own community, Realtor Schloemer will answer any questions. The address is Town and Country Realty, Ltd., Realtors, 412 16th Street, Bettendorf, Iowa 52722.



Realtor Sam Brown, left, Albuquerque, N.M., brother of NAREB President Bill N. Brown, is shown receiving a Spanish warranty deed from Mr. Charles S. Lanier, president of New Mexico Title Company, representing Lawyers Title Insurance Corporation. The document, dated Dec. 23, 1911, will become part of a collection of historical documents being assembled from every state in the union for permanent display in the NAREB Library in Chicago.

Realtor Donates Land For City Facilities

Realtor Mel Foster, Jr., a past president of the Greater Davenport (Iowa) Board of Realtors, is a living example of the civic spirit Realtors throughout the nation exhibit day after day.

Realtor Foster recently donated three unimproved lots to the city of Bettendorf to use for additional fire, library, and park facilities.

Mayor Don Kucharno said of the donation, "This is the most significant donation to our city, not only because of the appropriate timing involved, but also because it probably is the first such gift for municipal services in many years.

Realtor Foster said a 36- by 40-foot building will be erected on the site to house a combined branch fire station and satellite library to serve the residents in the northern portion of the city. The remainder of the site, nearly 2/3 of an acre, will be developed into a tiny tot park.

Customer Satisfaction Brings Repeat Business

A customer satisfied with the level of service and the kind of product he receives on his first contact, is likely to return when he has further need of such services.

Such a client returned to the offices of Realtor Wayne Owensby, Buffalo, Mo. The story from Realtor Owensby follows.

"Well, I'm back," I heard someone say and looked up from my work to see an aged, bright-eyed stranger trying to conceal a mischievous look.

"I was here in 1914 and looked at farms with your father, and I told him I'd be back, and here I am," he continued.

"After visiting more, I learned my customer was J. F. Baumgardner from Meeker, Okla., that he was here in 1914 from Arnett, Okla., and my father, J. W. Owensby, who was in the real estate business at that time, showed him farms for sale and took Mr. Baumgardner fishing while here.

"Courtesies shown Mr. Baumgardner paid off after 56 years. He purchased a suburban acreage through the firm and apparently is settled for another 56 years.

"So—when your customers tell you they'll be back, don't give up, just give them enough time," Realtor Owensby concluded.

OEO Funds Corporation For Low-Cost Housing

A new corporation to encourage production of low-income housing for the poor, particularly in small cities and rural areas, was announced last week by the Office of Economic Opportunity.

Frank Carlucci, OEO director, said a \$4 million grant will be awarded to the Housing Assistance Council, Incorporated, Washington, D.C., a non-profit organization whose objective is to help get proper financing and personnel training to carry out programs financed largely by other government agencies.

The principal functions of the new corporation, Mr. Carlucci said, will be to help organizations trying to establish and operate corporations (Housing Development Corporations) for building public and non-profit private housing.

New Association Formed For Code Administration

A National Academy of Code Administration has been formed for the purpose of developing and establishing regulatory code administration as a recognized profession in the United States.

According to the announcement by Richard L. Sanderson, Chicago, president, "Inept administration is the essence of the ills of code enforcement in the United States. It restricts the use of new materials and concepts in building construction and is the root of the continuing and accelerating decay of our older cities, both large and small."

The governing board of the Academy is comprised of 20 association executives, five municipal code administrators, and three academicians.

Census Survey Continues

The second phase of the Survey of Residential Finance being conducted by the Bureau of the Census, is now underway.

In this phase, questionnaires have been mailed to lending institutions and individuals who have financed mortgages on residential properties.

Idea Corner

Adella Arguellas, Realtor, of Tampa, Fla., offers two simple procedures which, she guarantees, will double your income:

"First contrive," says Realtor Arguellas, "a reason to call your prospect on the phone. Set an appointment to revisit the property you are interested in selling your prospect. Don't call, however, unless you have valuable information for them. Don't be a nag! Be positive and assume they will come out again," she suggests.

"Second," she continues, "if the 'hot ones' don't come out, make it a point to visit them at home when they are both together, but be sure to call first and set up an appointment. Many sales are closed by aggressive salesmen away from the site. You have a follow-up plan—work your plan and, by all means, be sure that you plan your work.

"Not planning the closing or not working your whole presentation towards the ultimate goal—purchase—is like the Reds playing the Browns without a game plan," according to Realtor Arguellas. "You plan your presentation to close early and often."

Narrowing the prospect to one home or one package of property is another key objective. "You can then close in with the summary: 'You say you like the four-bedroom because you have three children and the location is perfect for you. The monthly payments are right on target, and I am sure that we can move you in three months—that is when you need the home, am I correct? So the sooner we can get all our information together and get this contract made up, we can start to process the purchase, and I am sure we can have you in your home within your time limit or sooner.'"

"Statistics," says Realtor Arguellas, "show that the 'million dollar salesmen' are those who call back not once, but twice, six, seven, eight, and even a dozen times. They do not quit. They bombard the prospect with benefits, hard sell, heart sell, and product information until the prospect buys."

Another factor to consider, according to Realtor Arguellas, involves neglecting the post-sale sell. "A prominent real estate broker cancelled his heavy advertising campaign. Why? Because 95 per cent of his sales were referrals from previous satisfied buyers! You have a gold mine of leads lying in your own backyard if previous buyers are well-sold and happy.

"Always be kind to their children. Go out of your way to please them and really be sincere. Then establish yourself as 'that nice person' who did so much for us and ask them in a very diplomatic way for names, addresses and phone numbers of anyone who might be interested in a home or property," she concluded.

Foreign funds hard at work in U.S., boosting home sales

From page 12
investors.

The National Council of Savings Institutions held a conference in London in June to educate Europeans about mortgage-backed securities. David Jeffers, a spokesman for the council, said a number of features of mortgage-related securities are new to foreign investors. Among those features, he said, "Prepayments are an unusual characteristic of mortgages that Europeans aren't used to." Prepayments can cause unexpectedly lower returns for investors.

The Federal Home Loan Mortgage Corp. has tailored securities to incorporate the preferences of different foreign markets by issuing collateralized mortgage obligations and dividing them into groups, called tranches, with specified terms and interest rates.

It sells medium- to long-term tranches to the Japanese and short-term tranches to Europeans. Mortgage prepayments are funneled through the short-term tranches.

The Federal National Mortgage Association, on the other hand, has sold bonds worth \$1.8 billion in foreign markets since 1984, much of them issued in Japanese yen instead of dollars.

"It's a new and expanding market, and prospects for future growth are bright."



To help develop a foreign market, the Government National Mortgage Association in 1984 listed \$140 billion in mortgage-backed securities guaranteed by Ginnie Mae on the Luxembourg and Singapore stock exchanges. "It had a great impact in Europe, and it made Ginnie Maes more widely known around the world," said George Anderson, director of corporate planning at Ginnie Mae.

Anderson said the \$1.3 billion in direct sales on those foreign exchanges since then has been disappointing but estimated that sales of Ginnie Maes and other mortgage-related instruments will pick up again once the declining dollar stabilizes.

The downturn in the value of the dollar last year made American investments less attractive, and the sale of mortgage-related instruments has stalled somewhat.

"But conditions in the market can change quickly," explained Freddie Mac economist Josephine McElhone. She said that, although the volume of new mortgage-related issues has fallen off, foreign investment's dynamic growth in the past two years reflects a trend. "It's a new and expanding market, and prospects for future growth are bright."

Anderson agrees. "We are poised and ready to pursue the market as soon as the dollar stabilizes," he said.



Members of the Greater Davenport (Iowa) Board of Realtors marked the board's 75th anniversary recently with a special dinner-dance. Guest speaker for the evening was National Association of Realtors Treasurer Phillip C. Stark, left, shown here with Davenport Board President Scott Kelling, center, and NAR Regional Vice President Bill Stradt. The dinner also was attended by several state legislators, Davenport Mayor Thomas Hart and former board members from other states. Stark noted that the board was one of the 42 oldest in the country.

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Donations of money, supplies, time aid flood victims

In West Des Moines, Iowa, REALTORS® are helping flood victims fill out insurance claims, clean river slime out of their homes and pick up collapsed ceilings off their floors.

In Grafton, Ill., where the Mississippi and Missouri rivers meet, a REALTOR® sacrificed his office and nearly his life to help others at the height of the flood.

And in St. Louis, REALTORS® have raised more than \$35,000 and collected more than 100 cases of cleaning supplies for muck-laden local communities.

Throughout the nation's heartland and beyond, REALTORS® have reached out to colleagues and communities in need as a result of record flooding this summer in the Midwest.

"You can't even imagine the amount of damage," said Sonny Brockman, CRB®, president of the St. Louis Association of REALTORS®. "It's devastating."

"But REALTORS® have really responded to the crisis, and I think that's typical," Brockman said.

"REALTORS® have big hearts," said Alex LaBelle, CRB®, president-elect of the Illinois Association of REALTORS®.

Help comes knocking

In late July, just days after flood water began to recede from a submerged residential neighborhood in West Des Moines, Iowa, REALTORS® in the area were in motion. Nearly 700 sales associates and brokers from Iowa Realty offices in the Des Moines area went door-to-door asking families in the hard-hit community what they needed.

"We knocked on 800 doors, and we helped out almost everyone we talked to in one way or another," said William E. Kline, GRI, vice president of Iowa Realty. REALTORS® worked with thousands of other volunteers from Iowa Realty's parent company, Central Life, Kline said.

"We've given people money, food, cleaning supplies, we've helped them clean up, rip down drywall, fill out insurance claim forms—and we're still at it," Kline said. He noted that members of Iowa Realty also collected more than \$8,000 to help fund relief efforts.

"This is absolutely typical of how REALTORS® in the Des Moines area get involved in their community," Kline said.

Compiled by Pamela Geurds

Relief efforts at a glance

- More than \$90,000 in flood relief money has been raised by REALTOR® firms and associations. The NATIONAL ASSOCIATION OF REALTORS® and associations in Connecticut, Florida, Illinois, Iowa, North Carolina, Pennsylvania, Texas and Virginia are among those that have sent donations to flood-stricken areas.

- The Des Moines Area Association of REALTORS® and its members advertised July 25th as "Home Clean Home" day and asked potential homebuyers visiting open houses to bring a donation of cleaning supplies that day.

- Members of the St. Louis Association of REALTORS® who work with commercial property have provided flood victims with lists of undamaged, avail-

able commercial space where they can temporarily relocate flooded out offices and businesses.

- The Greater Davenport (Iowa) Board of REALTORS® spearheaded a campaign to encourage area businesses and trade groups to donate to the Red Cross by being one of the first organizations in the area to contribute money to relief efforts. The association presented the Red Cross with \$2,000 in early July. REALTORS® from the local board also have been trained by the Red Cross to help flood victims assess damages.

- Throughout Illinois, local associations of REALTORS® have held auctions, garage sales and ice cream socials as fundraisers.

10-day blitz aids Iowa

REALTORS® with Weichert at Worldgate, REALTORS® in Herndon, Va., decided in early July to send help to flooded Davenport, Iowa, where the Virginia firm had connections to colleagues and victims through a relocation network.

"The outpouring of love and caring this project has generated from people in this office and from the community has been incredible," said Lucia Long, a sales associate with Weichert who headed up the effort.

For 10 days in mid-July, a big, yellow truck with a banner announcing it was a drop-off point for flood relief supplies sat in the firm's parking lot, Long said.

At the same time, REALTORS® went door-to-door asking for donations, handed out flyers in front of stores, and, thanks to the CPR-trained spouse of a REALTOR®, offered a day of free CPR lessons in the firm's parking lot to anyone who showed up with items for children. In that day alone, more than 100 boxes of diapers were collected, Long said.

In early August, a truck carrying \$5,000 and six tons of cleaning supplies, food, water and other necessities rolled into Davenport. And there's more on the way, said Long. "We're still collecting things, so we may need to send another truck."



TRUCKIN'—Del Cochran, center, husband of REALTOR® Chris Cochran, an associate broker with Weichert at Worldgate, REALTORS®, in Herndon, Va., arrives in Davenport, Iowa, with flood relief supplies collected by the Virginia firm. On hand to greet him were W.T. Grampp, president-elect of the Greater Davenport Board of REALTORS®, left, and Joe Bush, a partner in McCarthy-Bush Inc. of Davenport.

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