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Real Estate and Building News

August Building Figures

August building activities in the North Shore villages of Wilmette, Kenilworth, Winnetka and Glencoe reveal a total of 46 permits for all types of improvements, costing \$222,255.

Of this number, twelve were for new residences with an estimated valuation of \$167,300, in which Wilmette again led with seven, costing \$67,500. Winnetka built two, valued at \$42,000; Glencoe two, \$33,800, and Kenilworth one, \$24,000.

In the four villages there were 30

permits issued for remodeling jobs costing \$42,205; one for a commercial building (in Winnetka), \$12,000, and three for private garages, \$750.

May, it is revealed, was the best month of the present year, during which 26 new residences were built in the four villages at a cost of \$375,600, while the total number of permits issued reached 60 with a valuation of \$413,465.

The following table shows these figures, month by month, since the first of the year:

1939	Residences		All Other Bldg.		Total	
	No.	Value	No.	Value	No.	Value
January	9	\$ 117,500	9	\$ 7,450	18	\$ 124,950
February	3	38,000	11	39,775	14	77,775
March	16	179,423	30	21,625	46	201,048
April	11	161,500	33	225,775	44	387,275
May	26	375,600	34	37,865	60	413,465
June	19	196,800	31	33,550	50	230,350
July	20	220,825	15	38,400	35	259,225
August	12	167,300	34	54,955	46	222,255
	116	\$1,456,948	197	\$459,395	313	\$1,916,343

During a corresponding period in 1938, only 71 residences were built, and the valuation of all building, for the eight months, was \$1,824,709, or \$91,624 less than \$1,916,343, the total from January 1, to date.

Build New Home for Victor E. Thelins

A permit was issued to I. A. Blietz for an eight-room residence to be erected at 1220 Richmond lane, Connecticut Village, Wilmette, for Mr. and Mrs. Victor E. Thelin of Oak Park. Mr. Thelin is the purchasing agent for the Chicago Surface lines. The architecture is of the

Colonial period and the exterior walls will be the soft pastel of the Brier Hill stone which is being shipped here from Ohio.

This makes the twelfth home to be erected in Connecticut Village. Two more homes which have been sold are to be started as soon as plans can be completed. Mr. Blietz states that eight homes are now sold in Connecticut Village.

Home Ownership Maintenance Cost Estimated

By Herbert U. Nelson

(Executive vice president, National Association of Real Estate Boards)

Everybody assumes that the family that owns its own home will "take better care of the place" than could be expected of the same family living in the same place if it were not their own. And everybody knows that small repairs, made in time, replacements made when they are needed, paint put on before weathering can get a start, and all the loving services, the puttering around, the happy furbishing that goes with ownership mean prolonged youth and prolonged value in the life of a house. But just how much difference in dollars and cents does the ownership factor mean in maintenance costs?

Government economists set themselves to get the answer. They were trying to estimate the ratio between the cost of home ownership and the cost of renting, and maintenance cost is something that must be budgeted, both by the owner of a building who gets his return from rents and by the home owner who is his own landlord. The economists used in their computation a standard new \$5,000 house.

After study, detail by detail, this is what they estimate: that maintenance costs on such a house over a twenty-year period would be a charge of 2½ percent annually of the original cost if the owner himself lived in the place, but that they would be 3½ percent a year as applied to the same base if he rented it to somebody else.

In other words they find the cost of keeping a house in proper condition would increase 40 percent if the house were a rented house.

ALTERATION JOBS

Three residence alteration jobs were authorized in building permits issued in Wilmette the past week. D. M. Parry is making one of the improvements at 1140 Greenwood avenue, costing \$200. Dr. Lowell D. Snorf is making alterations to his residence at 717 Elmwood avenue, costing \$3,000, and the other permit was taken out by E. O. Anderson for work at 1729 Forest avenue, costing \$500.

BUILDS GARAGE

L. DeMartini is building a garage at 317 Adams avenue, according to a permit issued in Glencoe the past week. The cost of the improvement is \$200. A permit was also taken out by Clarence L. Coleman for a residence remodeling job at 828 Lincoln avenue, costing \$850.

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