

NEWS OF INTEREST IN REAL ESTATE AND BUILDING FIELDS

POSTPONE DATE OF CONVENTION

Realty Men to Meet at Dallas January 13-16

Date of the mid-winter convention of the National Association of Real Estate boards, to be held in Dallas, Texas, in January, has been advanced one day and the period of the meeting extended, according to action which has just been taken by the directors at the association meeting at Columbus, Ohio. The meeting, which constitutes the annual business meeting of the association, has now been set for January 13-16 inclusive.

The change was made so as to include in the program national round-table discussions on active business problems in the specialized fields of real estate finance, home-building and subdividing, industrial properties, farm lands, property management, real estate brokerage, and real estate board organization.

The round tables will be meetings of the executive body and general membership of each of the seven specialized divisions of the association. They will be elbow-to-elbow discussions on steps to be taken during the coming year by the various groups of real estate specialists making up the divisions in order to clear the way for a more intelligent handling of real estate as a commodity and as an element of the country's economic wealth.

The Dallas meeting will be the first annual meeting of the association to include such division conferences.

Future policies of the various divisions will be outlined comprehensively in the group meetings. The round table plan will enable the divisions to get the direct participation of their memberships in the outlining of plans for their professional work.

A partial list of subjects already outlined for discussion by three of the seven divisions, the mortgage and finance division, the brokers' division, and the homebuilders and subdividers divisions, indicates the scope of activities which the association is undertaking in these specialized fields.

For the home-builders and subdividers, the list includes:

Encouragement of the notable present movement of city populations to the suburbs; consideration of the feasibility of financing home buying on a plan requiring no down payment; control of platting of subdivisions—How should it be done? developing subdivisions for persons of small income; home building methods to be avoided—improving the architecture of the small house in American cities—getting architectural harmony in the new suburban tract.

On the subject of real estate finance the list includes:

Subordinated notes—their use and abuse; debenture bonds—collateral trust notes; comparative construction costs, and the outlook for 1925; safeguards in the organizing of a building and loan association for the average broker's offices; factors which enter into an appraisal of city property; the national record of mortgages as to investment safety.

The broker's division list includes:

How zoning protects the real estate broker in protecting real estate values; "Specializing in Everything"—How many lines should a broker handle?; chain store organizations and their location; factors in city growth—aims to the broker in looking ahead for real estate development; ethics of real estate brokerage.

Better Lighting Contest Looks Like a "Landslide"

"It looks as if our Better Home Lighting contest is going to duplicate the recent feat of the Republican party" was the comment made this week by John Reesman local chairman of the North Shore Electric league, which is sponsoring the contest in Wilmette and vicinity.

Although there is just this week left in which to register in the contest, and to write the essay and hand it in to the judges by November 15, the official closing date, local teachers report a heavy demand for registration cards and Home Lighting primers.

Any child who has neglected to enter the contest may still do so and have an excellent opportunity to win one of the prizes. With a little extra study, the ambitious essay writer who has failed to get in with the starter's whistle may yet finish a winner.

Those who have seen the prizes (most of them—the \$15,000 Home couldn't very well be displayed) express the opinion that no expense seems to have been spared to provide fitting rewards for those who write the favored essays. The local prizes alone are well worth a few evenings of intensive study—and any girl and boy in Wilmette has just as good a chance as any one in the country to annex one of the National Prizes, among which a \$15,000 Home is not an impossible object to aim at.

EVANSTON CHECKS ON ASSESSMENT SCHEME

The increased concern with which American cities are studying their assessment methods in relation to taxation is indicated in a report which has just been presented by a committee appointed by the civic authorities of Evanston to investigate through scientific appraisals the fairness of the city's present real estate taxation. The committee has made scientific appraisals of 144 typical properties in order to determine what the actual ratio is between their assessed values and actual market values. Frederick M. Babcock, author of "The Appraisal of Real Estate," published under the auspices of the National Association of Real Estate boards as an authoritative treatment of the general subject of appraisal methods, conducted the appraisal work as a member of the committee.

The report lists as cases filed by it with the Board of Review an apartment building valued at \$169,520 and found assessed at \$25,000, fifteen per cent of its fair market value, and another building valued at \$169,520, assessed in 1923-24 at \$40,000 and reduced in the office of the Board of Assessors in 1924 to \$25,000.

The committee was appointed because considerable concern had been expressed over the fact that with a great volume of new building in the past few years the total assessed valuation of property had not been increased accordingly.

The appraisal work showed that in general full, comparable and equalized values were made by the local assessor, that reductions by the Board of Reviews were restored to original levels, and that reductions in the Board of Assessors' office were less than had generally been assumed.

The committee calls attention to the fact that while the investigation has made known effects of improvements upon the taxable values in the city as they are at present, the situation is a continually changing one. It suggests that the procedure of the present inquiry be carried out each year so far as it is necessary. Such a procedure, if followed out, the report holds, will have the effect of raising tax revenue gradually, and will so justify the expense of operation. Data developed in the present investigation is expected to be of use not only in cases actually brought before the Board of Review but in general adjustment by the assessor to correct inconsistencies.

Look For Post-Election Activity in Real Estate

With the election excitement over, real estate agents on the north shore are looking forward to considerable activity during the next few weeks.

"Although we have had numerous prospects, and have been interviewing many people who have come out on the north shore to see property, very few have made direct attempts at actual transaction," commented the manager of one Wilmette real estate agency.

"The election is the thing," stated another broker "regardless of the candidates, the habit of laxness during the presidential campaign has been true this year as well as in the past."

"It's a case of feast or famine with us," remarked a salesman at one of the offices. "And we expect to feast a little in the next few weeks."

At one office it was shown that a large number of property owners on the north shore list their property with the brokers to see how large a profit it would bring. Some of these people dispose of their homes where they see a gain of several thousand dollars and then buy other property. The high value of the property on the north shore induces many owners to indulge in the market just on that basis. In that way the listings show an increase over past years.

Issue Booklet Outlining Realty Home Study Scheme

The National Association of Real Estate boards will issue this week from its Chicago headquarters a twenty-page booklet outlining the plan of home study in real estate practice authorized by the association and being given by the American Real Estate Institute, a branch created to carry on correspondence education in real estate usages and principles for persons who do not have access to direct class room instruction.

LHASA WAKES UP

The "Sacred City" of Lhasa, in Tibet, where lamas hold sway and from which foreigners are rigidly excluded, is about to install its first electric plant, a hydro-generator. According to the Electrical Times of London all of the apparatus is to be carried on mule back up the 11,800-ft. elevation from which Lhasa looks down. It is to be erected by natives who have watched and studied construction of the plant in its factory. No foreign engineer will be permitted to assist in the assembling of the plant.

Realty Education Plan Is Adopted in Canadian City

Extension into Canada of the movement for technical instruction in real estate practice such as is now carried on under the auspices of the National Association of Real Estate boards and its member boards in 125 American cities is announced in a communication to the national association from the Border Cities Real Estate boards, Windsor, Ontario. Under the auspices of the Border Cities board, what is thought to be the first course in real estate to be opened in Canada is now being offered in the Windsor-Walkerville Technical school. The series of lessons in real estate practice organized by the national association from the best business methods now in practical use and made available for home study through the official national correspondence course of the American Real Estate institute, Chicago, will be used by the Canadian board for its course. Sixty-five students, real estate dealers, men entering the business of real estate and property owners, are enrolled.

NATIONAL REALTY BODY RECEIVES NEW MEMBERS

Eleven new real estate boards have just been elected to membership in the National Association of Real Estate boards by action of the board of directors. Eleven other boards, reported as disorganized, were dropped from membership. The total membership roll of the national association now includes 504 boards. The boards just elected to membership are: Bethlehem Real Es-

tate board, Bethlehem, Pa.; New Kensington Real Estate board, New Kensington, Pa.; Bridgeton Real Estate board, Bridgeton, N. J.; South Jacksonville Real Estate Board, South Jacksonville, Fla.; Osceola County Real Estate board, Kissimmee, Fla.; Sanford Real Estate board, Sanford, Fla.; Lake Worth Real Estate board, Lake Worth, Fla.; Tarpon Springs Real Estate board, Tarpon Springs, Fla.; Plant City Real Estate board, Plant City, Fla.; Hoopston Real Estate board, Hoopston, Ill.; Laguna Beach Estate board, Laguna Beach, Cal.

The Coshocton, Ohio, Real Estate board, dropped some time ago, was reinstated to membership. The boards dropped from membership are the fol-

lowing: Pierce and St. Croix County, Wisconsin, Real Estate board; Benton County, Iowa, Real Estate board; Appanoose County Real Estate board, Centerville, Iowa; San Gabriel Valley, California, Real Estate board; Willows, California, Real Estate board; Hayward, California, Real Estate board; Turlock, California, Real Estate board; Dimuba, California, Realty board; Marysville, California, Realty board; Sarnia, Ontario, Real Estate board.

Be sure to read
OUR
Classified Page

For Rent--Cheap

Owner desires party to occupy his 8-room unfurnished house at Ravinia during winter months. In good condition and furnace heated. Make an offer.

HILL & WHEELER, Inc.
736 Elm St. 334 Linden Ave.
Winnetka 142 Wilmette 93

Plant Now
Trees—Shrubs—Perennials

This is the right time to plant and buy trees, shrubs and perennials. Prices are lower now than in the spring.

John Ostrowsky
1487 Asbury Avenue
Hubbard Woods
Phone Winnetka 546-J

B A R G A I N S

Cash and Carry

Buy Now — Trees, Shrubs, Fruits, Vines

The land of the Peterson Nursery has been sold and we have a short time to sell off the stock—This is your opportunity.

CASH AND CARRY



WE DO PLANTING

For those who do not care to do their own planting. We will deliver, plant and guarantee.

Estimates given.

Phone or write our city office.

Do it now.

PETERSON NURSERY 30 N. La Salle Street, Chicago, Ill.
Telephone Main 3613

KOPPERS CHICAGO COKE

"Clean as the Sun's Heat"

Has all of the advantages of the best anthracite coal and not one of the disadvantages

It Gives
**MORE HEAT—LESS COST
FEWER ASHES—NO SMOKE**

Call LAWYNSDALE 7025

And our Service Man will explain this to you

FOR SALE BY

Winnetka Coal & Lumber Co. Winnetka 734
Edinger & Sons Winnetka 645