

NEWS OF INTEREST IN REAL ESTATE AND BUILDING FIELDS

'OWN-YOUR-OWN' PLAN POPULAR

The Co-op Apartments Idea Gains in Favor

Organization of apartment houses with the tenants as owners, where families may decorate their own quarters to suit themselves, or omit new decoration and lower their budget allowance for housing, where the tenants are the direct employers, and the janitor and his minions their direct employees, and where each family, instead of rent receipts, accumulates each month a greater and greater equity in the building they live in—this whole comparatively new plan of financing apartment construction through co-operative ownership—is growing in interest so largely that it will have an entire series of sessions to itself at the coming annual convention of the National Association of Real Estate boards.

The sessions will be the annual convention of the Co-operative Apartment section of the association's Mortgage and Finance division. It will meet simultaneously with the division sessions during the full period of the convention, June 23-26.

Results of the detailed work which has been carried on by the section during the year in perfecting the standardized plan of organization of apartment buildings already adopted by the association will be the principal matter to be brought before the convention sessions. Albert W. Swayne, of Chicago, chairman of the section, will preside, and will discuss "Approved Standard Methods for Co-operative Apartments."

Readiness of resale and resale restrictions for the protection of tenants from undesirable neighbors will be brought before the meeting in a report of the experience of the Queensboro Corporation, New York City, which houses 1,500 families in such apartments and which holds 100 city blocks at Jackson Heights now being built up into the co-operative ownership type of apartment buildings.

The way co-operative apartment buildings are being used to fill the demand for winter homes in Florida will be discussed by J. H. Ryan, of Miami, who will base his talk on a personal inspection of projects of the kind throughout the state.

Roy G. Pratt, of Philadelphia, will speak on handling co-operative buildings of the smaller type.

Illini Interscholastic to Exhibit Real Talent

The University of Illinois interscholastic, May 15 and 16, will have a fascinating climax in the traditional student circus which will be staged on Saturday night, May 16 in the stadium.

More than 700 students have been training and rehearsing to put on the big show. The circus is unique. It patterns after the professional circus in its three rings in full blast at once, but a large part of the program is devoted to fun. The college student is a lively hand at burlesquing national and college foibles and the "students" presented by the various organizations are often side-splitting.

But the student aerialists need not be ashamed of comparison with professional wizards of the trapeze. People constantly marvel at the dexterity of the students on the trapezes.

The circus opens with a big parade at 7:00 o'clock and occupies about two hours. Until this year, seats have been hard to get but the transfer to the stadium will permit everybody to attend.

Coach Lundgren's baseball team will have two interesting games with Notre Dame and Ohio. A novel feature is the holding of the state interscholastic meet and the dual meet between Michigan and Illinois on Saturday forenoon. It is possible to do this because of the improved track facilities at the stadium.

The first track meet of the outdoor season will take place against Notre Dame here May 2. Coach Lundgren's baseball nine will resume its home stand on May 9 when Purdue comes here.

LINGERIE FASHION SHOW!

"The Dressmaker from Paris" production which opens Monday at McVickers will give the ladies—and perhaps a lot of blushing men—ideas on the latest lingerie as well as outer garments. In the many scenes depicting the interior of a fashion designer's show, the famous beauty models are seen wearing "undies" of the most approved modes. The new styles take into consideration the silhouette—the straight line which simply must be maintained. No bit of lingerie must be so bulky as to create the slightest "bulge" at hips or waist line—or elsewhere. In the stage style show, a score or more of Chicago girls will pose with the last styles from Kernans.

PLACE FLAT RATES ON MARMON PARTS

Establishment of flat and uniform rates for motor car parts manufactured by the Nordyke and Marmon company, effective April 1, was announced by H. H. Brooks, sales manager of the Nordyke and Marmon company in a letter sent to F. C. Heaney, Evanston Marmon dealer. The new policy is of distinct advantage to purchasers of Marmon motor car parts as the price for each part is the same in all parts of the United States with the exception of the territory west of the Rocky Mountains, where the prices will be 10 per cent greater.

The uniform rate policy was adopted after an exhaustive survey of the parts problem by the statistical department of the Nordyke and Marmon company. Under the new system with a few exceptions the Nordyke and Marmon company will pay the transportation charges and excise tax on all freight shipments of parts listed in the Marmon regular parts catalogue. The list prices of parts will prevail in all distributor and dealer establishments, removing the confusion attendant to the old system, where the prices varied in different distributor and dealer establishments.

"The interests of the purchaser of Marmon parts were paramount at all times in the study of the parts problem which preceded the adoption of the flat rate system," said Mr. Brooks. "Tourists traveling from one part of the country to the other now will find the prices for parts the same wherever they go, an obvious advantage. List prices of parts also are being changed to conform to the new system and the new prices may be learned upon application to any Marmon dealer or distributor."

Figures Show Increase in Electric Railroads

To start an electric car requires 15,000 times as much electrical energy as that which brightens the filament of an ordinary incandescent lamp, or drives the electric fan.

From 25 to 50 per cent as much power as is used to propel the car is required to heat it.

As compared with the 25 per cent of energy used by the most efficient gasoline or steam engines, the electric motor utilizes 75 per cent of its power and wastes only 25 per cent.

The electric railways of the United States have 44,440 miles of track, over which are operated approximately 107,000 cars and require a force of more than 300,000 men and women.

The electric railways carry more than 16,000,000,000 passengers annually. The average number of rides per person in 1890 was 32. Today it has increased more than four and one-half times, to 145 a person.

The modern electric car costs from \$8,000 to \$18,000. The inspection of each car costs \$300 annually and painting costs range from \$50 to \$100 annually.

About 550,000 persons of the United States own electric railway securities, which represent an investment of \$5,600,000,000.

Illinois Postmasters to Hold Session in Evanston

The sixteenth annual convention of the Illinois Association of Postmasters will be held at the Orrington hotel, Evanston, May 21-22.

Speakers on the program will include Col. Paul H. Henderson, second assistant postmaster general, who will speak at the dinner; Congressman Carl R. Chindblom and William R. Spilman, superintendent of post office service from the first assistant postmaster general's office.

More than 100 acceptances have been received for the convention, including those from north shore postal officials.

Evanston Minister Takes Pastorate in Northbrook

Edward M. Umbach, who has been the assistant minister of the First Presbyterian church of Evanston for the past four years, has accepted a call to the Presbyterian church of Northbrook, three miles west of Winnetka.

Mr. Umbach began his work in Northbrook on May 1, but he and his family will remain in Evanston during the summer months as the new manse will not be completed until fall.

Miss Cornelia Keith, who went East several weeks ago to attend her school reunion at Emma Willard in New York, returned home Sunday.

REALTY MARKET SHOWS DECLINE

Five Points Down from Peak of February

The quantitative index of activity in the real estate market, recently established by the National Association of Real Estate boards, shows a decline for March of five points from the peak reached in February, when the official records of 41 typical cities from which the index is computed indicated an activity greater than had been shown for any month in the past nine years except the months of January and February of last year.

The activity of the real estate market nationally, however, as shown by the index, is eight points over that shown in March of last year.

The index figure for March is 168. This means that the actual number of real estate transfers and conveyances in the cities reporting was 68 per cent higher during March 1925 than the average number of such transfers and conveyances recorded in the same cities during February in the period 1916-1923, the period taken as the base of the association's reckonings.

While the index shows a downward slant in the survey of market activity for the first time since November of last year, the total number of transfers and conveyances reported for all except two cities showed an increase over the totals reported for the preceding month. The average total for March, however, over the period of eight years used as the base of reckoning, noticeably exceeds the average total for February, and the difference in this factor has overcome the increase in actual number of transfers

recorded, and brought the index for the month under the February index. The index for individual cities shows a non-uniform market. The cases showing lowered activity were sporadic rather than sectional or in population groups. The drop, therefore, may mean two things. It may indicate a somewhat lowered market activity, the key to which is a return toward stabilization, and it may indicate that the real estate market, like the building industry, is tending to smooth out and spread its peak of seasonal activity.

The records of building activity, it is pointed out, indicate that the seasonal peaks are declining but the total volume over the year is holding out. The new index of real estate activity is bearing out the probability that the real estate market is closely correlated with the degree of building activity.

army that would be represented by the passengers carried last year by the electric street railroads of America. Approximately 16,000,000,000 passengers were carried.

Chicago Publisher Buys 75-Foot Lot in Wilmette

Among the recent transaction reported by George C. Kroll, of Heinsen and Kroll, real estate dealers, is the sale of the 75-foot lot, at the south-east corner of Greenwood avenue and Thirteenth street to H. B. Conway, of 818 Sixteenth street, Wilmette.

Mr. Conway, who is associated with Ginn and company, book publishers of Chicago, plans to build a splendid new home on the site, in the near future.

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