

NEWS OF INTEREST IN REAL ESTATE AND BUILDING FIELDS

Your Insurance

Edited By F. J. Budinger

**LIFE INSURANCE
The Term Policy**

Occasionally a man's circumstances are such that his need for protection for a short time is completely out of proportion to his ability to purchase it on any plan affording permanent protection. To meet cases such as these the Term policy was designed. It provides yearly insurance at a very low premium, and is issued only to preferred mail risks. It is most useful as an emergency policy for business men. Simple yearly term insurance contemplates an increase in premium each year. However, most companies write it for a term of years, 5, 10, 15 and some companies 20. Also to make the contract as flexible as possible, the policy contains a provision that it may be renewed for successive terms, each upon payment of the premium corresponding to the age attained at the beginning of each period. It further provides that the insured may at any time exchange the policy, without medical examination, for any plan of life or endowment insurance issued by the company issuing the term policy, at the insured's attained age. It also provides that the insured, upon payment of the difference in premiums with interest, may make an exchange for a policy of life or endowment insurance dated back to the original date. The usual 31 days grace for payment of premiums is also allowed and the insured has the privilege of changing beneficiaries at any time.

Disadvantages of Term Policy

From the description it is clear that the term policy is admirably suited to those individuals who need a large amount of low cost temporary protection, and who may later find it very desirable to change the form of their insurance when circumstances permit. There are however many reasons why the Term policy is the exception rather than the rule. The superficial thinker will probably carry Term insurance and advise his friends that it is the cheapest and most adaptable plan. Note this: The Term policy does not have any cash or loan values. To illustrate the importance of this, consider for a moment how it affects the cost of the insurance. Assume that Mr. A. and Mr. B. both require additional life insurance, but that the need will only be during a period of 10 years. Mr. A. decides to take Term insurance and Mr. B. has been advised that Ordinary Life would be cheaper and so he follows this advice. These parties we will assume are both age 35. The premium in a certain life company for a 10 year Term policy is \$11.23 a year. The same company rates Ordinary Life at \$20.92 annually. In 10 years Mr. A. will have deposited \$112.30 and Mrs. B. \$209.20. They will now surrender their policies. Mr. A. will have nothing but a cancelled policy and Mrs. B. in addition thereto, will receive his cash value of \$124. Deducting this \$124.00 from the \$209.20 deposited leaves a cost of \$85.00 for the 10 years of insurance or an annual premium of \$8.52 as against the term rate of \$11.23. Further more, if for instance, that after both these parties had carried their respective contracts for five years, and something turned up to make the premium payment impossible, or it was just neglected, Mr. A. with his term insurance would be in a serious predicament if his health at that time was not as good as it was five years previous, because unless he could satisfy the company that he was physically fit, he could not reinstate the insurance, whereas Mr. B. carrying Ordinary Life contract would have the benefit of extended insurance because of the cash value feature in his contract, all of which means that his cash value would be used to pay the premiums which he failed to pay and his insurance would therefore continue in full force. Note this: If you're carrying Term insurance and you fail to pay the premium within the grace period, your insurance lapses, whereas if you carry some other plan and have had it in full force for at least two years, (this is the required period with most companies) and fail to pay the premium within the grace period, your insurance does NOT lapse but is extended until the full cash value of the policy is used in paying the premiums. For instance, an Ordinary Life contract on a person age 35, at the end of the third year has a cash value of \$20.00 or expended insurance for two years and two months which means that if the insured dies during this period, the full amount of the insurance will be paid. The amount of cash value and length of extended insurance of course increase proportionate to the length of time that premiums are paid on the contract. There are other features which make the Term policy only one to be used in an emergency, but what we have explained are most important.

MRS. EDWARDS DIES

Mrs. Charles G. Edwards, wife of Charles G. Edwards, president of the National Association of Real Estate boards, died June 4 after a long illness.

**REPORT SHOWS
REALTY ACTIVE****Investments in Homes Seen
on Upgrade**

The market for real estate generally shows a greater degree of activity than during the season of 1924, according to the sixth semi-annual survey of conditions over the United States and Canada which has just been completed by the National Association of Real Estate boards.

The survey is made through reports from constituent local real estate boards in 225 cities.

While phenomenal demand has developed in certain communities and an unusual stagnation has been experienced in certain other communities on the whole the real estate market is a steady one, on a high level of activity.

Money for the development of real estate is reported as plentiful in the United States as a whole, with rates holding steady. However, there is a tendency toward falling rather than rising rates, the survey finds.

Money for first mortgages is most plentiful in the larger cities, which report almost unanimously that capital is available in excess of demand.

The greatest volume of demand for money is for loans on homes and residential property.

Money rates are holding steady in 67 per cent of all the cities reporting. A tendency toward falling rates is reported in 27 per cent of the cities. Only 6 per cent indicate a tendency toward rising rates.

American cities are evidently expanding rapidly in their residential areas. The survey finds the market for subdivisions showing even greater activity than the lively market of last year.

Demand for single-family dwellings is the strongest impulse of the real estate market in 157 of the 225 cities reporting. In 89 of the cities the demand for city lots for residence sites is leading the market. Demand for suburban lots leads in 64 of the cities; this demand is greatest, of course, in the larger cities. Demand for business property is at the head of the market in 50 of the cities reporting.

**Home Town Boosters to
Feature Realty Meeting**

When 20 cities from Winnipeg to Orlando and from Baltimore to San Diego pit their charms against each other in the Home Town Speech contest to be held by realty people of the United States and Canada in connection with the coming annual convention of the National Association of Real Estate boards, the whole world will have an opportunity to sit in on the judgment.

The contest, which will be held in Orchestra hall, Detroit, Wednesday evening, June 24, at 8 o'clock, Central Standard time, will be broadcast over Station WCX Detroit. Each city through its chosen orator will have five minutes in which to present its unique advantages.

A preliminary contest will narrow the 33 entrants down to 20.

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**E. E. Stults Negotiates
Big Chicago Transaction**

George E. Cropper, has just sold to Rebecca Jenks, for a cash consideration of \$100,000, the one-story business block at the northeast corner of Montrose and Lincoln avenues, Chicago, consisting of nine stores, showing a rental of \$9,540, on a lot 92½ feet on Lincoln avenue and 152½ feet on Montrose.

E. E. Stults Realty company, represented all parties to the transaction, and will continue to manage the property. The company does an extensive business on the north shore.

**Woman Realty Operator
Attends National Meet**

Miss C. J. Hoey, manager of the North Shore Real Estate company, with offices at 418 Linden avenue, Wilmette, expects to leave Sunday for Detroit, Mich., where she will attend the sessions of the National Association of Real Estate boards next week. The National real estate meet is scheduled to hold its meetings between June 22 and June 26 at the Motor City.

HEAR TAX EXPERT

C. G. Rogers, Washington, D. C., supervising internal revenue agent, will speak as a representative of the Income Tax department at the coming annual convention of the National Association of Real Estate boards when it meets at Detroit, June 23 to 26. He will address the Property Management division of the association on matters of income taxation in relation to real estate holdings.



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**Wilmette Artist Conducts
Summer Camp in Wisconsin**

Miss Marie Arnold, 1410 Gregory avenue, instructor in art in the Madison, Wis., public schools, announces that she will conduct a summer art camp in Door country, Fish Creek, Wis., beginning July 5 and continuing over a period of four weeks.

The camp will be instructed by graduates of the Art Institute and will specialize in sketching, oil colors and modeling. There are a few openings for students genuinely interested in art, Miss Arnold states.

Miss Arnold is a graduate of the Art Institute and has been an instructor at Madison for two years.

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