

NEWS OF INTEREST IN REAL ESTATE AND BUILDING FIELDS

TRANSFERS SLOW IN SUMMER LULL

But Brokers Regard Future With Optimism

Winnetka seems to have the lead in real estate transfers reported last week. No Wilmette transfers were announced though Kenilworth is represented. Transfers listed in the most recent issue of The Economist include:

The sale of lot 1, block 51, Winnetka, dated May 1, is found among the recent announcements. The property passed from Lloyd Geherty to William C. Moffat with only a nominal consideration listed.

In the Chicago North Shore Land company's subdivision, Lot 19, and part of lot 18, block 24, was sold by James A. Russell, trustee, to Edith B. Scofield, dated July 1.

William B. Castenholz transferred part of lot 5, block 32 in the Kenilworth Roslyn addition to Guy A. Richards on June 29.

Hildegard S. Young is named as the purchaser of lot 23, block 2 in the Oulmette Smith subdivision, Sheridan road and return boulevard subdivision, the sale dated July 6. Homer G. Tate was the former owner.

Brokers Optimistic

The mid-summer lull in real estate transactions does not seem to worry the business men along real estate row on Linden avenue, Wilmette. It has, however, given them time to take stock of the present trends in local buying and selling and do a little analyzing along the way. Not all reached the same conclusion.

Optimism seems to predominate all along the line, though one or two pessimistic notes were here and there might be worth evaluating properly by all local dealers.

The more cheerful note was sounded by those who recalled the unusually healthy state of local real estate business for two months in spring and early summer. Many of the deals which were actually made at that time are still occupying the attention of dealers. Clearing of titles, awaiting the return of vacationists and various legal details have kept some of these sales hanging fire.

Receive Many Inquiries

Although there have been but few transfers reported during the past two or three weeks, nearly every office has been busy answering inquiries, show-

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ing properties and attending to details of sales not yet consummated.

One office has five such deals practically closed, but not yet ready to be reported. Another has two; still another has four. One realty company is known to have completed five sales during the past two weeks and these will be published soon. "Closing" seems to have its difficulties in the lethargic summer-time.

But one dealer pointed to the fact that these sales were not being made in Wilmette in large enough proportion. He believes that some local real estate has been priced entirely too high to sell against the new competition in desirable home-states which has developed in the past two years.

Set Values too High

Both north Evanston and territory north of Wilmette have changed radically in the public eye as sites for residences, he points out. Wilmette, he states, has many old homes which are placed on the market at a high figure and dealers cannot sell them in competition with the newer sections. Transportation facilities and the filling up of the near lake shore, he thinks, account partly for the northward and westward trend.

This theory was hotly opposed by another dealer who stated that the desirability of these older Wilmette locations had a sound basis of value and any northward or westward trends could only be temporary and would eventually enhance local values even further.

"Property with direct transportation to Chicago and favorable location along the lake need never fear competition for long with properties located farther inland or which require transfers on street cars or buses to get to the main centers," this dealer declares.

Another dealer saw, in the large number of acreage sales all along the western borders of the north shore villages, the prophecy that these country estates would eventually change the nature of these villages. They will become the shopping centers for much

wider areas; their business districts will expand, giving work to a large number of the residents and increased auto traffic all along the line will fill their streets, he believes.

GLENCOE FAMILY BUYS LAKE FOREST HOLDINGS

Arnold Joerns, president of the advertising company bearing his name, and Mrs. Joerns, of Glencoe, have purchased from Clifford Leonard for an undisclosed consideration, five and one-half acres in Lake Forest adjoining on the west the 22-acre tract Mr. and Mrs. Joerns acquired three years ago. This gives Mr. and Mrs. Joerns 27½ acres overlooking the west branch of the Skokie near Telegraph road and Deerpath avenue, in close proximity to the new extension of the North Shore Electric, which is now in course of construction.

Miss Ruth M. Whitfield Loses Mother by Death

The many friends whom Miss Ruth M. Whitfield made during the four-and-a-half years she was a member of the New Trier high school faculty are mourning with her the passing of her mother, Mrs. Minna Gordon Whitfield, who died suddenly, July 12, at Long Beach, Michigan City, Ind. The Whitfields had long been residents of Evanston before they moved last fall to Maywood, where Miss Whitfield became dean of girls at Proviso high school.

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CIRCULATE NOTARY PETITIONS

Petitions were being circulated this week for William G. Stacey, 336 Linden avenue, and Thomas E. Sullivan, 336 Gregory avenue, who are seeking appointments as notaries public.

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