

TIMELY REAL ESTATE GOSSIP

Loans on Property Said to Be a Little Easier.

CROPS MOVING SOME BETTER

Dealers Say Money Not So Hard to Get on Mortgages as It Was a Few Weeks or Month Ago.

The general feeling among real estate men is that money is a little easier to get loans than it was some weeks ago. They find it easier to get loans on real estate than it was some weeks ago. They hold that is a good sign.

The bankers account for it partly by the statement that crops in the west are moving a little better than they did a few weeks or a month ago. They hold that while farmers for a time held their wheat for war prices, or at least for a dollar, are now getting all of a dollar for it that they are beginning to let go of it. At the same time the corn crop is about gathered, and some of it is beginning to move on the market. All this means that the farmers are getting money of their own into their hands and putting it into circulation. This is bound to produce a wholesome effect, they say, when one considers that many farmers had actually been borrowing money from the country banks to do business on, while they had thousands of bushels of grain in their bins to back up their loans, but refused to sell it because they wanted better prices.

It will mean that farmers who had these loans will now pay them up with the proceeds of the sale of their grain, that the country banks will in turn meet their obligations with the city banks, that the city banks, not being crowded for money in this way, will stand more ready to extend loans to the business men in the city, and that a general easier condition will result. Much of the apparent tightness of money, both real estate men and bankers say, has been due to the long holding of grain this fall for higher prices.

Real Estate Man's Creed is Here Given

A real estate man's creed, as condensed to tabloid form by W. E. Harmon at the Washington real estate convention in Tacoma a week ago is as follows: "An honest service, in an honest field, for an honest fee."

In his address Mr. Elwell said: "I toast the self-respecting real estate man as a good and faithful servant of the community. He marches through the wilderness side by side with the pioneer, and from the time the first stone is laid until skyscrapers begin to smite down on a teeming population, he is the real missionary of civilization. And he is not only a missionary, but he is a home missionary at that. He is the advocate, the capitalist, the publicist for the town. He is everywhere the optimist and the premier advertiser of them all. His literature goes out by the ton—and he asks no subsidy, but pays the bill and also subscribes to the common fund. "What does he do who plants a tree, with its hospitable shade, its fruit and its fine influence on the landscape? "And what does he do who makes it possible for thousands of frugal wage-earners to breathe the same influence of the fir-tree, each beneath his own vine and fig tree? Thus he capitalizes his efforts and the hopes of those in humble circumstances and brings about a community citizenship that would not otherwise be possible. Thus I spell his name in capital letters because his name has a spell wherever his influence brings about such transformation."

New Code of Realty Axioms is Compiled

"Near Axioms" in real estate, printed by W. E. Harmon of Wood, Harmon & Co. and of the United Cities Realty Association of New York, is attracting attention among real estate men. Mr. Harmon defines a "near axiom" as follows: "A self-evident truth that is true at least fifty-one times out of a hundred."

- The "near" axiom read: No. 1—Monopoly in real estate is of first importance as a profit producer, as is monopoly in any other industry. No. 2—Vacant land in large bulk does not usually over a long period of years increase in value as rapidly as accumulated interest, taxes and assessments. No. 3—Any type of property that can be duplicated without limit thereby loses its most essential increasing element. No. 4—When a building begins as an investment it usually ends right there as an investment. No. 5—To get the approximate value of a plot of ground in a retail district multiply the annual rental value by 20 and subtract therefrom the tax and taxes multiplied by 20, and the cost of a two-story building suitable to the location. No. 6—Financial locations rarely, if ever, change. Retail shopping districts continually move in the direction of the fashionable residential sections. Trade seeks fashion, rather than fashion seeks trade. No. 7—Buildings above the second story rarely pay more than interest on the cost of construction and do not share any of the burden of the land investment. No. 8—No building should be constructed for a rental that will pay 5 per cent on the value of the land, and 4 per cent on the cost of the building. No. 9—Land increases more rapidly in value at the center and about the periphery of cities, and is stagnant or declining in value in the intermediate sections. No. 10—The factors that have the greatest operating power in changing real estate values are fashion and transportation. No. 11—A lot of land within the 5-cent fare zone is intrinsically worth at least \$100 more than a lot of land on a 10-cent fare zone. No. 12—A buyer can afford to pay nearly 50 per cent more for a corner lot than for one in the interior of a block in a retail district, owing not only to higher rentals, but to stability of occupancy. Mr. Harmon is known as one of the greatest addition exploiters in the country.

Two More German Spies Dealt With

(Correspondence of the Associated Press.) READING, England, Nov. 28.—Two soldiers, a lance corporal and a private in the Hants regiment of Kitchener's new army, stationed at Colford, "have been proved to be German spies and have been dealt with" by the military authorities. Copies of letters relating to the movements and proposed movements of troops were found in their possession.

The Want Ad Column of The Bee Are Read Daily by People in Search of Advertising Opportunities

First Tenant Has Moved Into the New U. S. National Bank

The C. B. Brown Jewelry company is the first to occupy rooms in the new United States National Bank building. This company moved its fixtures and stock into its new quarters, at the northeast corner of the new building at Sixteenth and Farnam streets, last Friday. Work on the other parts of the building is not finished and it may be some weeks before any other tenants can occupy their quarters in the building. The quarters of this jewelry company were finished, however, so that now that the company is located, the name even appears on the windows of the new building. The awning, frames or racks to shade the windows on the west and south sides of the building have also been put into place, and the work that remains to be done on this new building is all inside finishing work. The heating plant has been in operation for a few weeks so there is no difficulty anticipated now in finishing the building on schedule time. The outside board fence has come down and the corner looks almost normal again.

Lincoln Highway is Covered from Coast to Coast

The Lincoln Highway crowd that drove from Omaha to Fremont Friday to cover their appointed section of the highway during the day, say the roads are "bully." They found much work being done on the roads between Omaha and Fremont. Four cars made the trip from Omaha. Each car carried a party headed respectively by Harry Lawrie, B. W. Jewell, H. B. Waldron and H. E. Fredrickson. George Wolk, Dodge county consul, made the section of the trip between Fremont and Schuyler. Donald McRae, of Council Bluffs, consul for Pottawattamie county, Iowa, made the trip across his county, across the Douglas street bridge, and into Omaha. Complete reports of the condition of the highway by sections as it was covered are to be made to the headquarters of the Highway association at Detroit.

Dying Mother Asks Postmaster to Help Locate Wayward Son

The appeal of a dying mother to find her wayward son before it is too late, is contained in a pitiful letter received by Postmaster John C. Wharton from Mrs. Margaret Keeley of 313 Sixteenth street, Denver. She says that she is suffering from tuberculosis and is trying to keep up life and hope by working for her room and board until her son, Cameron Keener, can be located and induced to return and comfort her in her last days. She writes: "Will you help a heart-broken mother locate her son? I have no support save him. He has always been dear to me, and my mother love cannot let him go. That is all that keeps me alive." The son was last heard from at North Platte.

Bee Want Ads Produce Results

Work on Creighton Working Girls' Home May Be Started Soon

Plans for the construction of the Creighton Working Girls' home have been completed and it is rumored that actual work of construction will start within a few weeks. The building, to be constructed from the request by Mr. Creighton for that purpose, will cost \$100,000. It will be built near the Central High school, within easy walking distance of the business section of the city.

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REPAIRS FOR Furnaces, Stoves and Boilers and Boilers WATER FRONTS PROMPT SERVICE OUR HOBBY Omaha Stove Repair Works 1206-D Douglas Street, Phone Tyler 20.

URE IS FOR SOME CHANGES

Wants Consolidation of Taxes for Accommodation of Taxpayers.

ONE-FIFTH VALUATION WRONG

Would Also Raise Rate of Interest on Delinquent Taxes from Ten to Fifteen Per Cent to Act as Penalty.

Appearing before the Omaha Real Estate exchange on invitation last week, County and City Treasurer William G. Ure spoke on taxation and some needed legislation in taxation and revenue matters. He pointed out that the county is a year and a half behind in its accounts now, so that it is paying its regular obligations with warrants issued against revenue it intends to collect a year and a half hence, and declared that some day this matter must be brought up to date. He argued for a consolidation of taxes so that a taxpayer might pay all his taxes at once instead of having them strung all through the year in the form of numerous bills and duns. "The consolidation of taxes would be a great accommodation to the taxpayer," he said. He suggested legislation to increase the rate of interest on delinquent taxes in order to make it more like a penalty than like an interest rate. He said the present 10 per cent was not enough to force the delinquents to pay up their taxes, while he believed 15 per cent would be much better. He said Illinois had a delinquent rate of 25 per cent, which was automatically increased each three months until by the end of the year it was about 100 per cent.

Suggests Legislation. He suggested also legislation that would do away with the one-fifth valuation process of levying taxes. "It is that old system," he said, "that is the cause of our bonds not being carried in New York. The New York bank commissioner has ruled us out on account of this."

When on the subject of delinquent taxes Mr. Ure said 90 per cent of the taxpayers have paid their 1910 taxes, and that the other 10 per cent are delinquent. "Now, the fact is," he said, "because that 10 per cent of the taxpayers are delinquent, the rest have to pay a little more to make up for those who have not paid."

On this point John W. Robbins was inclined to argue, for he declared that if all but 10 per cent had paid their taxes there was no excuse for raising the delinquent interest rate, as that was as good

Doubles Their Capital Stock to \$200,000 Secretary of State

has issued this permit to Home Builders of Omaha, Nebraska.

Popular demand for the shares of this company made it necessary to increase its original issue of stock within a period of 4 years.

The Secretary, Mr. Shimer, says the demand upon his Company to build new houses warrants this increase.

By the time this issue is all taken it is possible that the receipts will take care of new building contracts.

When this condition arrives the Company will issue shares thereafter only to its own shareholders.

The reason it is said that Home Builders' shares are so much sought after as an investment is the fact that they earn 7% interest and participate in the builders' profits which gives every share an annual earning of 10% to 11% and the further that.

This Company does not speculate in building houses to sell. It builds only for those who order and are prepared to pay back money furnished them.

Home Builders sends out to its prospective investors a free booklet called the "New Way," which explains its plan fully.

We are interested in the man who owns his own home

Much of the property placed on the market in recent years was acquired a long time ago as a speculation by men who realized that the time would come when the natural growth of the city would make their holdings worth fortunes.

Property under such ownership develops slowly, however, and in most cases not at all. When these properties are offered for sale, they are bought by a thrifty, ambitious people who set about to building homes, beautifying the grounds and in all ways making the property a credit to themselves and the city, as well as enhancing its market value.

The Omaha Bee is interested in the man who owns his own home. It is interested in seeing these undeveloped properties made into comfortable, modern homes for the sort of people who are making Omaha one of the most desirable cities in the country to live in.

Most of the properties offered now are worth every cent the prices asked and in numerous cases much more. There are no "inflated values," and yet these prices represent very satisfactory profits to the owners, and in a few years the buyers will be able to figure their own profits at comfortable sums.

These conditions can be verified by anyone who takes the trouble. Omaha real estate is a splendid investment for the large or small investor alike. It is made especially easy for the home buyer, who is offered monthly terms well within his reach.

If you are interested, there is a large number of properties offered for sale today and we publish the descriptions in the Real Estate columns of the classified section. When you investigate you will be as enthusiastic as we are.

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