

REAL ESTATE News

Charles Gordon, EDITOR

SURFACE NO INDEX TO REAL VALUE IN SELECTING A HOME

By HARRY O. BOLD, Realtor

The time has come when people must realize they must buy that which is for sale. By that I mean, not to cut out magazine pictures of houses built in other cities and, armed with these, to go out searching for one just like it in Seattle.

Many people are still looking for newly-built houses which can be bought at a bargain. They usually add to their specifications that it must have a view and be built of brick. To fill that order would be to select one very choice house listing. Most of the offices are still have this type of listing for sale, but they are not on the bargain counter. Real estate is in active demand today and good homes are bringing reasonably good prices.

Harry O. Bold

Wants Full Value
Now what a person wants when he asks for a bargain is really a lot of house for the money. Frequently that person has a family and needs three or four bedrooms. To secure such a home of a modern and recently-built type might cost from \$10,000 to \$15,000, which is probably more than he wants to spend.

So how can he get the room and location at a moderate price? By buying an older home. But there is no denying that many old homes lack appeal of style and convenience.

Well, did it ever occur to that about a house is the surface? How many times we have seen an old building being wrecked and the structural lumber and used brick carted away to be used in a new house.

Foundation Tells Tale
Why? Because the lumber is dry and has ceased to shrink. So coming back to our older house, we are considering if the foundations are solid and there is practically no settling of the building, it is safe to say the home is fundamentally sound.

Let's see what we can do. The outside must be rejuvenated by simply painting. Old style baths can have complete new fixtures installed for as little as \$100 a bath. Let's replace the old light fixtures with new ones which can be had for as little as \$35 for a five-room house.

Those old dirty walls can be made modern with attractive papers at \$15 to \$20 a room. If there is gingerbread woodwork, this can be removed. Stained fir can be painted white, built-in buffets, etc., can be removed.

We recently remodeled a five-room house, painted the outside two coats of white, papered all rooms, repainted all woodwork, removed old-fashioned cupboards, installed new bath fixtures and light fixtures, at a total cost of only \$440.

Good Profit Made
I recall one house we sold a client for \$2,600. We spent \$900 remodeling, making a total investment of \$3,500. And later sold the house for \$5,000, and it was well worth it. The original owner did not have the vision or the ability to transform it and realize a profit.

that the second owner secured. Most offices are in touch with skilled workmen who can do these things reasonably and can furnish a quotation on the proposed repairs before buying.

Our office advocates the buying of an older house especially when the client insists on living in a definite district. We must realize that the speculative builder and the private owner has built but a very few homes in the past seven years.

We also know that the market has been unusually active for homes during 1935 and 1936. The result has therefore been that the supply of homes not having been increased through building and sharply decreased through buying has left a definite shortage and only a limited number to choose from.

In one district alone, Washington Park, we know of several homes that have been purchased and then remodeled. Among these are the P. A. Stuecker home at 1031 McGilvra Blvd., the Fletcher Johnson home at 1115 39th Ave. N., the Ben Dodge home at 809 39th Ave. N., and the Barto Fite home at 231 40th Ave. N. We recently sold a home on Capitol Hill for \$25,000 and the new owner will spend about \$8,000 remodeling.

Total Cost Much Less
Through this procedure a buyer gets a home in the district of his choice, usually gets a good sized piece of ground, close to town, gets large rooms and plenty of them, and the total cost is much less than building a new home. After all, the market value of a new home you build for yourself is determined by the sum total of labor and materials bought at market prices.

But the market value of an older house is quite frequently a price at which the owner is willing to sell. This might not have any bearing on what it cost him to build and, therefore, a purchaser gets his bargain. We know of many fine homes that are being sold for a third to a half of what they cost to produce.

Reconditioning Pays
Mortgage and insurance firms throughout the country recondition their houses before placing them on the market. They have learned that it pays. Unfortunately private owners, either through lack of funds or poor business judgment, do not prepare their houses for sale as they should. Therefore, the buyers must do their own reconditioning.

But it's lots of fun getting your own ideas and color schemes of decorating worked out and a little paint will sometimes do wonders.

We also find that owners who build houses in prosperous times have included many items which add to its life and enjoyment, but in times of depression and for economy reasons are being left out in some recently-built homes.

I do not wish to discourage people from building or buying new houses that are for sale, but want only to emphasize the point that if your funds are limited and you need require things you cannot afford in a new house, to consider the older home and do not pass it up simply because the surface lacks appeal. See if it cannot be remodeled to your liking.

\$120,000 FREIGHT TERMINAL OPENS

AMONG RECENT PURCHASES



The year 1936 saw the purchase by new owners of many distinctive dwellings in all parts of the city, ranging in price from \$2,500 and \$3,000 to several thousands. A few of the sales are shown here. Upper, the residence of Arnold Greenswight, 4606 W. Holgate St., sold for Capt. F. E. Gregory through Barney Brush; next to upper, the home of Mrs. J. Jorgensen, 5461 Lake Washington Blvd., sold through the Seattle Trust & Savings Bank; middle, the home of George M. May at 2047 41st Ave. S. W., sold for White & Ballard, Inc., through West Side Realty; and lower, the home of Richard Thorgirson, 2117 31st Ave. S., sold for W. A. Reanier through the realty firm of James Wheeler.

TWO FIRMS BUY BUILDINGS HERE

Improving business, coupled with a decision to house their operations in structures owned rather than rented, has led two Seattle firms to purchase sizable business properties, it was announced yesterday by Henry Broderick, Inc.

The Lewis Casing Company, well-known distributors of packing house equipment and importers and exporters of sausage casings, has purchased the two-story brick structure on the southwest corner of Westlake and Republican from the First Realty Corporation. The sale was negotiated by Paul L. Stephenson of Henry Broderick, Inc. Also Cohen of A. Cohen & Co. acted for the purchasers. While the price was not announced, it was reported that the property had been held at \$30,000.

Other Purchases Seen
In the other sale, the United Furniture Company acquired the two-story brick and masonry building at 2216 Western Ave. from an undisclosed seller. The transaction was handled by Samuel J. Levenson of the Broderick staff.

Broderick executives pointed out that numerous businesses with local headquarters, now occupying leased premises, are known to be giving serious consideration to the desirability of acquiring their own homes. Officers of many such firms have been studying the real estate market with a view to such purchases.

Covers Wide Field
Ralph Lewis is president of the Lewis Casing Company, and P. A. Stamm is secretary-treasurer. The company has been in operation for fourteen years and its present operations cover Washington, Oregon, Idaho, Montana, Utah, North Dakota and Alaska.

It is understood that the newly acquired building will be extensively remodeled to meet the company's requirements.

Site for Warehouse
The United Furniture Company, of which Leon Greenbaum is manager, will use its new property for warehousing and its present operations cover Washington, Oregon, Idaho, Montana, Utah, North Dakota and Alaska.

Work has already started on the Blue Ridge home. The Pacific Stone Company has supplied building stone for several important structures in the Northwest, including the Rhodes Medical and Dental Building in Tacoma, the University of Washington library annex, the new women's dormitory and the chemistry building, just completed.

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NEW STRUCTURE FOR C. H. FRYE

One of the newest and most modern auto freight terminals on the Pacific Coast recently has been placed in operation by Pacific Highway Transport at Sixth Avenue South and Holgate Street. The truck line formerly was located in the Seattle Auto Freight Depot at 90 Dearborn St.

The completely fireproof structure was built for C. H. Frye at a cost of approximately \$120,000 and was taken under long-time lease by the motor freight company.

Room for Offices
Fronting on Sixth Avenue, the terminal is 246 feet in length and 105 feet in width. Two stories of offices, approximately 35 by 60 feet, are located in the southeast portion of the building.

A 60-foot wing at the northeast side houses shops where complete overhauls of road equipment may be made. The six-foot marquis extending over the outside platform permits deliveries to the terminal to be made "under cover."

The main loading dock is 220 feet long. Ten loading doors with 21-foot centers accommodate two trucks at each door.

Amplification System
A two-way amplification system enables the dispatcher, within the terminal offices, to converse with anyone on the loading dock, merely by switching an amplifier at his elbow. No other such system is known to be in use in an auto freight terminal in the Northwest.

Pacific Highway transport operates 127 units and serves the entire area of Western Washington intrastate and to Portland, Or., interstate. New equipment recently was acquired totaling \$80,000.

Lamb Is Manager
This included Mack trucks for line-haul units and GMCs, Internationals, Reos and Fords for city pickups and deliveries.

L. L. Lamb is general manager of the line. R. H. Culbertson is traffic manager and H. W. Drake superintendent of equipment. A reception for shippers and others allied with the industry inaugurated the terminal this week.

NEW BUILDING PROCESS USED

Employment? a process of home construction never before used in Seattle, the Pacific Stone Company is building a modern home in Blue Ridge with concrete blocks, pre-fabricated and taken to the location in units.

The Pacific Stone Company has been working on the process for two years, according to Gilbert Tucker, president. Patents are pending, and the Portland Cement Company has given its approval.

Cement Blocks Used
The process consists of pre-fabricated cement blocks, five feet by two feet, grooved in order to fit securely to the next unit. Between the blocks are a layer of specially prepared insulated material, which acts in the same way as mortar in ordinary brick work.

The homes are not "pre-fabricated" in the true sense of the word, explained Mr. Tucker.

"There are no set styles of design as the blocks can be arranged in any way the architect wishes," he said. "One does not order a house by a designation, as is the case with certain 'pre-fabricated' houses."

"This does away with the plan of style. Advantages of the plan are economy of construction, safety from fire and a warmer, more weather-proof structure."

The cement blocks can either be surfaced with brick or stucco or left plain.

U. W. Work Listed
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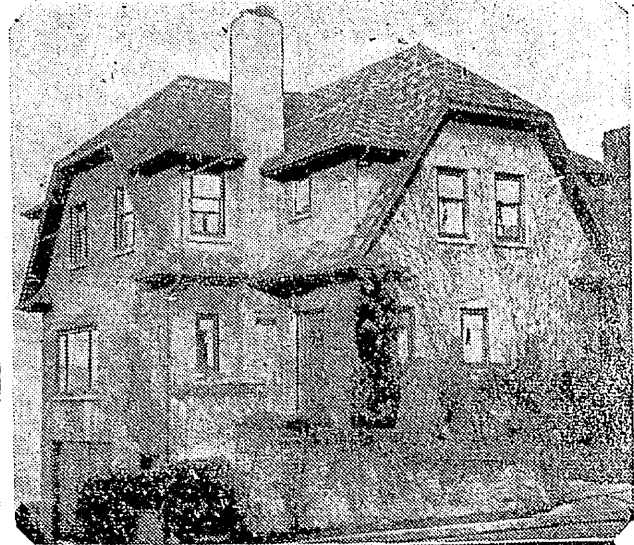
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SOLD FOR CLIENT



W. E. Taylor was the owner of this property at 352 Halladay St., formerly owned by W. H. Offiler. Broadway Realty handled the deal.

ROYAL 'MANOR'



The ostrich Mrs. Frank Pantley is holding is one of her 2,500 capons on her Alderwood Manor farm that grow in a really regal manner. About 6,500 were grown during the year for the market.

Frank Pantley's Alderwood Manor Capon Farm Thriving

More than 2,500 poultry farms are flourishing in Alderwood Manor, a Puget Mill Company development north of the city, according to John L. Scott, sales manager.

The farm of Mr. and Mrs. Frank Pantley where annually 6,500 choice capons are raised for the market, is one of the many that supply Seattle dinner tables and restaurants.

Thousands Raised
"The chicken raising industry in Alderwood Manor is a million dollar enterprise," said Mr. Scott. "Thousands and thousands of chickens are raised every year, and it is likely that there is not a restaurant or a home in town that has not used one of the chickens grown there."

"This is reasonable when one realizes that one-fifth of Seattle's population lives in 'suburbia,' the land beyond the city limits."

A large part of Alderwood Manor, the remainder of the Puget Mill Company's vast timber holdings north of the city, has already been bought up by small farmers and others who like the country life and who want at the same time to be self-supporting.

They're Self-Supporting
That these farmers are self-supporting is an established fact, says Mr. Scott.

"Many of the residents, however, work part in the city in various businesses," he said, "coming into work in the morning and returning in the evening."

Frank Pantley reports a thriving holiday trade. More capons are being raised now for the spring market, he said.

Sheaf-Tosser Crowned
MELBOURNE, Saturday, Dec. 26.—J. Schwerdt, South Australia farmer, established a new world's "sheaf-tossing" record at the Royal Show here. He tossed an eight-pound sheaf fifty feet—two feet farther than the previous record set by his brother last year.

"ON THE HOUSE"

By C. G.
M. E. Barr is the real estate man with all the dogs.

In the cramped window space of 3x5 feet at his office at 5507 35th Ave. N. E. Mr. Barr has gathered together the extraordinary total of 535 dogs.

These dogs, which are not alive, range from a \$2.50 bronze bull terrier made in Austria (which Mr. Barr considers the most valuable), named "Bum," to a sitting Pomeranian named "Gump," which Mr. Barr had given to him, but does not remember who.

This collection of dogs, which is the largest in the world, is the fruit of several months' labor, or, rather, lack of labor, for up to November when he opened his real estate office Mr. Barr had nothing to do and took up collecting dogs as a hobby "to kill time."

Every one of the 535 dogs is numbered and named, the names being recorded meticulously in a ledger. Mr. Barr has no particular system for the naming. He explains it this way:

"If somebody gives me a dog I name it the first thing that comes to my mind."

The following things came to his mind: Aaron, Adenoid, Bah, Blow-out, Boopadoop, Bushwa, Dopie, Columbus, Gump, Grizzle, Hootch, Lobo, Meme, Monzo, Mumi, Ohio, Patchy, Piff, Pipp, Snitzel, Squirt, Tata, Toot, Tweeze, Uph, Upman, Zulu and Zwei.

Mr. Barr's kennel, which is in the Ravenna district, is one of the attractions of the North End, the dogs and his real estate vying for the attention.

His son, Robert, 12, has taken up the collection of elephants but has met with only minor success because "elephants cost more."

Before becoming active in the real estate business Mr. Barr served as a civil engineer on the chemical building and the new women's dormitory of the University of Washington during construction this year.

A dozen friends of J. W. Wheeler will soon receive framed copies of a photograph of Snoqualmie Falls, which Mr. Wheeler purchased from the artist on a recent trip to California.

The photograph, which was taken by A. C. Peabody, widely known photographer in the East and now living in Pasadena, shows the falls as they were forty years ago before they were "commercialized."

Houses in Germany are being erected with sheet copper walls that do not require painting.

A Smith Will Preside Over Realty Board During 1937

It's now up to a Smith to preside over the Seattle Real Estate Board. Elected last week president for 1937, Ben J. Smith, sales manager of White & Ballard, Inc., will replace William A. Eastman, retiring after a double term.

Has Had Experience
President pro-tem on several occasions for Mr. Eastman during the latter's absence from the city, Smith is taking up his new post well familiar with the intricacies of guiding the body which speaks for Seattle realtors.

He will be officially sworn into office on January 7 at the annual banquet of the board at the New Washington Hotel.

Smith, who is responsible for sales at the pioneer realty firm, joined White & Ballard in 1930 after a varied career as a real estate operator in Seattle dating back to 1919.

He is a past president of the Exchange Club, a charter member of the Seattle Chapter of the American Institute of Real Estate Appraisers, an appraiser for the Home Owners Loan Corporation, and in 1924 according to former associates, personally sold \$1,000,000 worth of real estate.

Came Here in 1934
During the World War Smith saw service overseas at St. Michael and in the Meuse-Argonne engagements as a first sergeant mechanic with the Twentieth Aero Squadron, a unit of the first day bombing group. He had training in England.

He has been a resident of Seattle since 1904 and was educated in Seattle schools.

He has three children, Ben Jr.; Sylvia, 10, and Barbara, 5. His wife, Genevieve Weaver Smith, is an accomplished harpist. Smith's home is at 5252 16th Ave. N. E.

Appraisal Important
"It is an honor to head the Real Estate Board," said Mr. Smith. "During the coming year I am going to work for the advance of real estate here and particularly



BEN J. SMITH
He'll head realty board

toward the development of appraisal procedure.

"This phase is highly important at this time during the rapid change of values and since future gain will be gauged on present day appraisal methods."

Smith, who is No. 46 of the telephone book Smiths, says "he's proud of the clan."

Coronation Flags
Shipped to Colonies

MANCHESTER, England, Saturday, Dec. 26.—The first consignment of flags and bunting for the Coronation next May are on their way from Manchester to several of the Dominions and Crown Colonies. Most of the orders so far placed are for small hand-flags, suitable for distribution to school children.

Hundreds Seek Help for Land Seized for Tax

Since his proposal published in The Times two weeks ago that tax-seized land in the county should be returned to the owners instead of put on the auction block, J. W. Wheeler, Seattle realtor and supporter of the 40-Mill Tax Limit Law, has been swamped by hundreds of inquiries from Seattle residents seeking help, he said yesterday.

Wheeler had suggested that the land be returned to the original owners on a liberal basis, the taxes cut in half and the owners allowed to pay off the delinquencies in installments running over a period of years.

Law Is Proposed
"My answer to these people is that at the next session of the Legislature we are going to try to get them help," he said. "A law should be passed for the appointment of a competent board of appraisers who would re-appraise this property as of today and then turn it back to the owners."

"The land was taxed too high in the first place or it would not have been confiscated. In a few days thousands of parcels of property will be sold at auction but few people will risk buying it, except the tax sharks, because it may be confiscated again."

"The property that has been taken belonged to the poorer classes who were striving to get ahead."

Taxed Beyond Value
"The reason it has not been re-deemed is because it was over-taxed in the first place far over its true value. Would it not be better to tax on the value of the property, what it is bringing in to its owner, rather than on what it cost to build or what it originally sold for?"

HOME LOANS

at 5% True Interest
Prudent home owners in Seattle are now refinancing their home mortgage loans at the low interest rate of 5% (true interest).

WHY PAY MORE?
You are invited to consult our experienced staff in any matter relating to Home Finance. Come in and talk it over with the...

UNION FEDERAL SAVINGS & LOAN ASS'N

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CHARTERED AND SUPERVISED BY THE UNITED STATES GOVERNMENT

Wanted
FIRST MORTGAGE LOANS ON RESIDENTIAL AND BUSINESS PROPERTY

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Resolved:
A HOME OF OUR OWN
in 1937

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