

FALLING PRICES REFLECTED IN THE AUCTION ROOM.

The Property Sold in Foreclosure There Recently Shows a Depreciation of About 20 Per Cent. When the Property was Mortgaged—Deficits the Rule.

The condition of the realty market as reflected just now in the auction room is far from satisfactory. The number of foreclosure sales is increasing and deficiency judgments are becoming suggestively frequent.

A considerable amount of property was scheduled for sale in the Vesey street exchange yesterday. It was sufficiently varied in character to afford a good test of the current market. The number of sales of all of it was of the kind that not long ago would have been classed as "active."

The list included twenty-one parcels, forty-four of these found buyers. The rest were bid in or withdrawn.

One of the voluntary offerings met with any degree of success. The same was true of the forced offering, namely, those put up by the holder of the mortgage. In many instances, however, the property was struck down as a rule, but in the majority of instances to unwilling purchasers—holders of mortgages or other creditors.

Nine parcels were sold in foreclosure at a total of \$88,770. The incumbences, however, aggregated \$88,651.

The resulting deficit was quite in accordance with recent experience. Last week, for example, thirteen parcels with debts aggregating \$728,466 realized only \$684,302.

These figures point to the conclusion that the value of the real estate now coming into the auction room has fallen to a notable extent. Loans exceeding 70 per cent. of the appraised value of the security. It is safe to say, therefore, that the property sold in foreclosure of late has, taken as a whole, depreciated about 30 per cent. since it was mortgaged.

A fact that should not be overlooked in this connection is that while the present general industrial situation is in many respects similar to that which prevailed in 1911, there were then extremely few forced sales. Such sales are now more frequent than they have been in years. While prices were rising mortgagors were generally able to negotiate new loans, and if this resort failed could all the same dispose of their property to advantage by private treaty.

CITY REAL ESTATE.

Every Mortgage Lender should arrange to have this Company ascertain whether any Taxes, Water Rates or Assessments are unpaid on property covered by his Mortgage, and be advised whether their values are affected by such liens.

Lawyers Title Insurance and Trust Company

CAPITAL & SURPLUS \$9,500,000

THOS. M. HENNEBERRY IN BUYING Real Estate in Manhattan Borough you make no mistake.

206 BROADWAY

Shippers!! Manufacturers!! Jobbers!!

LEASED FOR SALE 21 years and two 21 year renewals on 624 FIFTH AVENUE

E. G. B. RILEY & CO. REAL ESTATE, 500 FIFTH AVE., Cor. 42nd St.

Private Sales SIXTEENTH STREET—Otto H. Schlobohm has bought from J. Best No. 141 West Sixteenth street, a three story dwelling, on lot 17 48x22 irregular.

THIRTY-NINTH STREET—Hutter Bros. have sold to Harris Taschman for Morris Weiss the three story and basement single flat on lot 18.8x22 100 ft. at No. 296 East 39th street.

CITY REAL ESTATE.

BAY RIDGE. The Choicest Large Tract. Eight Block Fronts ON TENTH AVENUE, FROM 75th to 79th Sts., AND ADJOINING LOTS. VERY CHEAP TO QUICK BUYERS. 71 WEST 127th ST., NEW YORK.

TO BUILDERS AND SPECULATORS

TO REAL ESTATE OPERATORS AND CAPITALISTS

18 MINUTES TO PARK ROW, N. Y.

ROBT. W. HAFF, 180 MONTAGUE ST., BROOKLYN.

OTTO SINGER, Builder, Franklin Av. and St. John's Pl.

PARK SLOPE---299 13TH ST., BROOKLYN.

TO LET FOR BUSINESS PURPOSES The West St. Building 90 West Street

SPACE TO LET HOWARD BUILDING S. W. Cor. 5th Ave. & 47th St. (No. 578-579 Fifth Avenue)

FOR RENT Corner Store and Basement

REAL ESTATE FOR SALE—LONG ISLAND

\$25 A LOT BUY ACRES! BUY CHEAP! DO IT NOW! \$50 A LOT

Ask the Farmers and the Market Gardeners of Long Island Is there any money in buying acres? They are all rich.

\$250,000,000 You Knew of It. Did You Invest? You Just Simply Looked On.

\$5 Down Monthly \$250 One-Half Acre (10 Lots) \$5 Down Monthly

Any Wage Earner Can Buy—Any Investor Can Purchase

BAYSHORE

We Have 2,000 Acres Subdivided Into 4 Bargains

Ask for Half Acres on the Boulevard, \$450; \$10

GRAND SPECIAL EXCURSION TO EVERY WAGE EARNER

\$500 One Acre—20 City Lots \$10 Down, \$10 Monthly

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Miscellaneous Louis Schrag has leased the following dwelling, for Jesse and Samuel Rosenthal, No. 24 West Twenty-fourth street, to Mrs.

Yesterday's Auction Sales (At 14 Vesey Street.)

Water street, No. 144, west side, 84 1/2 feet south of Maiden Lane, 19,982.2x20.8x8.8, five story business building; executor's sale to A. M. Levy, \$45,500

Water street, No. 169, northwest corner of Westchester avenue, 18,736.5, four story business building; executor's sale to S. O. Fitcher, \$41,000

Water street, No. 126, between Catherine and Market streets, 25,108, five story building; executor's sale, estate of Gus Salomon, to A. M. Levy, \$29,500

Water street, No. 158, south side, 150 feet east of Columbus avenue, 18,410.2, two story four story front dwelling; voluntary

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MR. MANUFACTURER. Let us demonstrate to you how easily you can own one of our model factories right in the heart of LONG ISLAND CITY Instead of Paying Rent.

LONG ISLAND CITY FACTORY CO. New York Offices, 140 Nassau St.

CAPITALIST TAKE NOTICE GILT EDGE INVESTMENT WITHIN THE LIMITS OF GREATER NEW YORK.

Trout Fishing Oakdale's Luxury

W. K. ASTON, 80 Wall St.

APARTMENT HOTELS. HOTEL ENDHURST is the most elegant, comfortable and homelike hotel for the elite guests in the City of New York.

REAL ESTATE AT AUCTION. HERBERT A. SHERMAN, Auctioneer

TRUSTEES' SALE ABSOLUTELY WITHOUT RESERVE

REAL ESTATE FOR SALE—QUEENS. REAL ESTATE FOR SALE—QUEENS.

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DON'T WAIT—ACT TO-DAY ELMHURST HEIGHTS NEW YORK CITY