

BUILDING INCREASES

BUILDING INCREASE WAS 114 PER CENT **SENATOR CALDER URGES BUILDING**

Washington showed a gain of 114 per cent in building during last month over the corresponding period in 1918. There were 899 building permits issued by the Building Inspector for construction work totaling \$1,048,609 this year, as against 434 permits for a cost of \$770,097 issued last year.

A survey of 164 of the principal cities of the country made by the American contractors last month, in comparison with May, 1918, showed a gain of 110 per cent. The total cost of buildings under way last month was \$105,470,299, as against \$49,763,085 for May of last year.

Only twenty-eight cities on the list showed a loss. This is encouraging when compared with the record for the previous months of 1919.

Month	No. cities	1919 value	1918 value
January	152	\$23,869,215	\$27,591,218
February	151	\$21,682,314	\$21,682,314
March	159	\$4,884,133	\$6,529,620
April	146	\$4,914,008	\$4,516,528
May	144	\$5,470,299	\$4,742,988

NEEDS MONEY FOR BUILDING LOANS

In making a nation-wide survey of building conditions, the United States Department of Labor recently sent out questionnaires to several thousand building and loan associations. These questionnaires covered inquiries concerning assets, the average amount of loans made each year, applications for 1919, the possibility of increasing demands for loans and opinions concerning the proposed system of Federal home loan banks.

Returns disclosed that more than 40 per cent of the building associations have not sufficient available funds to meet the desirable applications for loans that are coming in as a result of the shortage of houses and the general revival of construction activities. While the building associations of the country are reported on a sound financial basis their present difficulties are due to the facts that they have enormous investments and that the long time mortgages representing large amounts are not negotiable at commercial banks.

The movement to establish Federal home loan banks is approved by a majority of the associations that returned answers to the questionnaires. Out of 1,200 thus far received less than 10 per cent of the associations represented are opposed to the plan. An answer that is typical of the attitude of associations that are financially independent came from the West. "Our organization does not need a Federal home loan bank system at this time," writes the secretary, "but it will be helpful to those who do, and the time may come when we shall be glad to take advantage of it."

According to recent estimates made by the division of public works and construction development, of the department's information and education service, there are now in the United States 7,289 building and loan associations with paid-in capital stock amounting to \$1,503,770,848, the investment in building association stock having increased last year \$145,000,000.

United States Senator Calder is keenly interested in the present acute housing shortage that confronts the country. In a series of public addresses at various points throughout the United States during the past few months he has endeavored to impress upon builders the necessity for immediately beginning construction on a large scale.

Senator Calder believes that material prices must be lowered somewhat and that labor must make some sacrifices to commence the needed building activity.

Commenting on the situation last week, Senator Calder said: "The cessation of building activities on account of the war was responsible for the scarcity of housing facilities."

"The situation," he asserted, "is not as yet fully realized by the people, although a large number have begun to feel its effects in increased rents and inability to find any vacancies at lower rentals."

"As the months go by, this situation will become increasingly difficult and it is my purpose now to lay stress upon the immediate need of providing new housing, in order to, in a small degree at least, relieve the situation."

"In my opinion the building of new houses is the only solution when there is an absolute shortage, as exists today. The building of new houses will afford employment to large numbers of men, who, because of the cessation of war industries are now without employment. As a measure of reconstruction in the sense of tiding over the interval between the closing of the activities and the resumption of peace-time enterprises, there is no better means than in the erection of large numbers of needed buildings."

"The difficulty in the way of new building is, of course, its present high cost. In order to reduce this cost, material men must be willing to accept a lower price for their material than obtained in war time; labor must be willing to make some sacrifice on the war-time scale of wages; and capital must recognize that increased costs are liable to continue for a period of years, and that the increased returns now obtainable on real estate justify outlays for new houses."

"Lenders of money on bond and mortgage must make more generous loans in recognition of the increased cost of building, and make for the amortization of these higher loans during the years to come."

"The providing of homes in the great centers of the United States and especially of New York city today is no longer a real estate question, but a public question, since it is becoming more and more apparent that the proper housing of its people is a problem which the government should recognize."

PARKWOOD APARTMENT TO BE CHANGED TO OFFICES

The Parkwood apartment house, at 1748 K street, was sold last week by Swartzell, Rheem & Hensley to a syndicate headed by Allan E. Walker. The transaction involved about \$400,000.

Plans are under way by the syndicate to convert the building into a professional building for doctors. The building is seven stories in height and contains thirty-five apartments. The sale was made through James J. Lampton Company.

Make your money "work or fight." If it is not fighting for you in the industrial field, put it to work in War Savings Stamps.



If Napoleon Bonaparte Were Buying Washington Real Estate

NAPOLEON BONAPARTE would have been successful if he had gone into business. He would likewise have been successful had he entered the profession of law instead of the profession of arms. The laws that Napoleon established during the Empire exist today, proving the wisdom of their originator.

You should use your head as well as your pocket-book when buying real estate. Before entering into negotiations of importance with anyone, Napoleon always asked the famous question, "What has he done?" Before buying real estate he would undoubtedly have asked the same question as to those who were promoting the sale of that real estate. And his judgment as to final purchase would have depended largely upon the record of those with whom he contemplated dealing. Napoleon's famous question, "What has he done?" or, in this case, "What have they done?" applied to THE J. W. HOLLOWAY CO., would have been answered to his satisfaction in this way:

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And You Don't Have to Wait to Learn All About This Golden Opportunity

Just fill out the accompanying coupon and MAIL IT TODAY. Certain improvements have as yet to be made in this big Suburban Development which prevented our making the full announcement this week, as we had originally intended. Therefore this ADVANCE OPPORTUNITY—to those wide-awake to the advantages of such an opportunity—to those who realize the advantages of first selection, for while every lot in this operation is an excellent home site, there are necessarily some that you would prefer to all others. And you can get them if you act today. On the other hand, it costs you nothing, nor does it obligate you in any way. You simply have an advance opportunity to determine whether we have just what you want in this big Suburban Development—before the other fellow gets the lot that you prefer above all others.

This advance announcement is made in the same spirit of fairness that actuates all our dealings. It appears in the same newspaper that will later carry our complete two - page announcement. Whether you benefit by acting upon it and MAILING THAT COUPON TODAY—or put the matter off until next Thursday or Friday—that DEPENDS ENTIRELY UPON YOU.

Why wait for the rush that will follow next week's complete announcement when this COUPON will enable you to beat the other fellow to it? And without any rushing on your part. You can see for yourself just what a suburban real estate operation is here presented.

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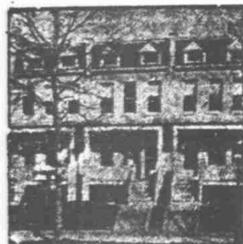
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