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districts, there must be a new expansion of business forces before the vacant stores, flats, and offices will be taken up, but when once this movement has begun and incomes begin to rise, real estate will enter upon a new period of activity.

The following table shows the amount of sales and mortgage loans recorded in the city and at Westmount during the month of September in each year for the last ten years:—

Sepr.	No. of Sales.	Amounts.	Mortgage Loans.
1888.....	147.....	\$ 444,770....	\$ 343,914
1889.....	170.....	588,865....	473,326
1890.....	151.....	512,500....	241,575
1891.....	124.....	492,899....	227,175
1892.....	103.....	497,942....	462,896
1893.....	109.....	384,895....	1,255,528
1894.....	89.....	370,046....	288,441
1895.....	89.....	371,057....	481,181
1896.....	98.....	306,009....	1,153,624
1897.....	157.....	689,350....	303,657

The sales recorded in September in Maisonneuve, DeLorimier, Mile End, Montreal Annex, Outremont, Cote des Neiges, Notre Dame de Grace, St. Henry and St. Cuneo amount to about \$270,000, of which St. Henry contributed \$188,700, Montreal Annex about \$28,000, and St. unegonde about \$36,000. The St. Henry transfers include one from Wm. Clendenning & Son of \$125,000, dated 17th April, 1896, to La Banque du Peuple.

There were 157 real estate transfers in the City Wards and Town of Westmount recorded at the registry offices during the month of September, the particulars of which are given in other columns, amounting to \$689,350.46.

St Antoine Ward	27	\$ 162,246 70
St Ann's Ward.....	3	6,228 60
St James Ward.....	13	72,757 00
St Louis Ward	15	51,525 00
St Mary's Ward	10	39,551 00
St Lawrence Ward.....	2	10,750 00
East Ward.....	1	1,600 00
St Jean Baptiste Ward..	27	105,187 91
St Gabriel Ward	7	13,340 00
Hochelaga Ward	5	14,250 00
St Denis Ward.....	23	92,865 05
Westmount	24	118,069 30
	157	\$689,350 46

During the corresponding month of last year 98 transfers were recorded, amounting to \$308,009.77.

The real estate mortgage loans recorded during the month of September in registration division of

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