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We will present in our next issue full particulars of the new domestic loan, which will be issued by the Dominion Government some time in December. We shall reserve comment until then. However, we beg to point out that the saving of the people of Canada since the outbreak of war will manifest itself in the way those savings will be poured into this forthcoming loan. It will have two important effects. One will be the evidence of Canada's patriotism; and the other will be that the money advanced will go promptly into industry on account of the large Government expenditures, and thereby benefit trade. The security obtained will be not only unassailable, but will give a favorable yield.

The problem of the returned disabled soldier is one that should not be left alone to private benefaction. It is one that should be met by the Dominion Government at the next session of Parliament for the enactment of remedial legislation, which should place them above want.

These men, many of whom are to endure a slow death or to go for the remainder of their lives maimed—in many cases incapable of earning a living—have suffered and are truly suffering that an Empire might live. It is therefore incumbent of that Empire, or that part of it in which we live, in Canada, to support these sons of Canada in a manner that shall sustain life in reasonable comfort. We mean that as soon as possible the Dominion Government shall extend to them a regular pension, and provide so long as they shall need free medical attention and proper treatment.

Until the passing of such legislation, the returned disabled soldier will be the subject of private treatment or such as is being undertaken by public and semi-public bodies. The splendid response of such organizations and individuals is an evidence that the need is known and appreciated. It is certainly one of the worthiest undertakings that can be engaged in, and voices part of our gratitude for their sacrifices. However, in the very nature of the case the measures undertaken cannot be comprehensive, and in the course of time are apt to be intermittent. It is therefore necessary for the Government of the Dominion to undertake this matter and do it in a thorough-going fashion. He who would object to an extra taxation is a pretty poor specimen of a patriot and not less so of a man.

There is one phase of the financial situation in British Columbia which is causing considerable concern. The loss of population in our main centres of population, Vancouver and Victoria, has resulted in a large addition of empty houses and offices in the main business blocks, with a consequent dropping off in rents, making serious inroads on

The services of this journal are offered through an inquiry column, which is open to subscribers and the public generally without charge, for detailed information or opinion as to financial or industrial affairs or institutions throughout the Province of British Columbia. Wherever possible the replies to these inquiries will be made through this column. Where inquiries are not of general interest, they will be handled by letter. We think that we can assure our readers that the opinions expressed will be sane and conservative, and that all statements will be as accurate as possible.

revenues. This in turn has affected the mortgage situation, increasing the number of properties which cannot meet their mortgage interest and taxes.

Time will undoubtedly work out the situation satisfactorily. The strategic position of Vancouver is on too firm a basis to admit the contrary; and Victoria, although not as well located from a business point of view, has residential and other advantages which leave no doubt as to its future.

But in the meanwhile it is true that mortgage interests will suffer at least inconvenience, except in cases where the mortgaged properties are exceptionally favorably located and mortgaged at remarkably low valuations.

There are numerous instances where values are present and yet for the time being the properties are unoccupied, and the owner, by force of circumstances, is unable to meet his mortgage interest. The mortgagee loaned the money for the interest involved and the security of his principle and is not generally interested in acquiring property through foreclosure, thereby adding to his burdens and becoming liable for taxes, care and management.

Some mortgage interests in both cities have refused to put out money except on the basis where actual rents coming in are sufficient to defray upkeep, expenses and leave a margin against further adverse contingencies. Such mortgages bear such a small ratio to the inherent values that it is difficult to place mortgages on the basis. The consequence is that mortgage money has a tendency to accumulate, while at the same time the demand for mortgages is considerable.

In the long run it is revenue that determines value, and mortgage interests are acting in the best interests of their clients when they refuse other considerations than rents as they are at present in determining the value of a loan. The owners of properties under these conditions are not in too comfortable a financial position.

The inevitable result has been a great depreciation in values of real estate in both cities, and, due to financial pressure of owners, a large number of undoubted bargains, from a speculative point of view, are on the market.

A prominent Toronto financier, who recently visited this Province to ascertain conditions, suggested that a proper campaign of advertisement carried throughout Eastern Canada and the United States would induce the purchase of a large number of genuine bargains, which the public of both cities are unable to avail themselves of.

Vancouver and Victoria, particularly the former, are well and favorably known throughout the Continent. Realty investors and business interests generally are aware of the boom which both cities experienced and the results which have occurred since. In fact, they expected it. But they are not at present familiar with values that now obtain and since their faith in the ultimate position of both cities and the future that lies before them is as strong as ever, Vancouver and Victoria might wisely undertake some measures which would acquaint outsiders with the facts to the benefit of both, and which would likely result in adding new interests to the development of these two centres.