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Monthly Review.

Excepting that there has been more interest manifested in real estate by a number of inquiries for properties of different kinds, there is little of significance or importance in this month's operations to record. In other respects also the month's business has been of an encouraging character. The volume is greater than in the corresponding month of any previous year, and the business has been widely distributed over the whole range of properties — investments, vacant, and residential. Exchanges, which are looked upon as the usual accompaniment of a dull market, are still in evidence. There is no doubt that in most lines of real estate development the business was overdone, and a return to prosperous times and activity in real estate will only follow a great improvement in general business conditions in all parts of the country. That this improvement is on the way is becoming more and more apparent, and there is a general feeling throughout the country, that circumstances are combining to put Canada forward in her proper place as the country now affording the greatest inducements to settlers, and the best opportunities for investment.

There has been a fair amount of renting and selling of houses for fall occupancy, but the business in both particulars is still backward. Prices are at the lowest, and people intending to buy real estate in Montreal can probably do as well for themselves now as they will ever be able to do. As regards warehouses and shops, it takes time to change business conditions. In the dry goods, mercantile and office

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