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## THE TORRENS SYSTEM.

THE annual report of the Master of Titles reveals a steady amount of progress in the development of the Torrens System of registration of titles. During the past year, although only thirty-five applications were made for first registration, yet the aggregate value of the property covered by these applications was \$654,120. The total number of instruments registered to the end of 1888 was 4,105; of these, 3 were registered in 1885; 645 in 1886; 1,196 in 1887; and 2,261 in 1888. The fees of the office last year amounted to \$5,855.70, which was nearly \$600 more than the expenses of the office. The Master of Titles is able to report that the great majority of the legal profession and of dealers in real estate, now that they have become acquainted with the routine of the system, are heartily in accord with it. In the districts to which the Torrens System has been extended we see there have been already 518 titles registered. The Assurance Fund amounts now to \$7,467.40, and so far there have been no drafts upon it. On looking through the schedule containing the list of applications during the past year, the fees paid to the office on first registration do not appear to have been very heavy; the heaviest amount being only \$108.85 for the registering of the title to a property valued at \$28,875. On the other hand, for a property valued at \$50,000 only \$39.50 was paid. The average of the office fees paid for first registration amount, we find, to not quite 16 mills on the dollar of the value of the property registered. Of course to this must be added the solicitor's fees, and the payment to the Assurance Fund, but even with these additions—considering the great benefits conferred by the registration—we do not think the expense can be said to be very heavy.

We are somewhat surprised to find that, notwithstanding the experience which has thus far been gained in Toronto of the merits of the system, no attempt appears to have been made to extend its operation to other counties in Ontario. The facility it affords for the rapid transfer of property when cut up into small lots, has no doubt led to its adoption in Toronto to a considerable extent, but security of title and facility for rapid transfer, are boons which the system offers to all owners of land, whether their holdings are large or small, and these are boons which we should think most land owners would like to secure even at some little sacrifice.