

REAL ESTATE CHRONICLE



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...BY...

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In the Real Estate Interests of the City of OTTAWA.

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MONTHLY REVIEW

The month of August has been a fairly good one in Real Estate circles.

There was more inquiry during this month for all kinds of realty than any corresponding month for some years past and if not for the present stringency of the money market together with the tremendous amount invested in the Cobalt mining industry as well as the extra demand for mortgage loans by the farmers in the western prairie country. All this has effected to a marked extent the real estate business here but notwithstanding all this, Real Estate is in a healthy condition. Prices are advancing, the demand is good and considerable transfers are being effected.

There would have been a very larger turn over of all kinds of Realty during this month if the financial situation had not affected to a marked extent the transfer of property.

Building operations are being carried on with considerable vigor. Dwellings are being erected in all parts of the city and suburbs. Quite a few commercial and public buildings are in course of construction and the expectation is that active building operations will continue until the beginning of the winter.

Houses to rent are in good demand and at present central houses and those in good order are getting comparatively scarce. Houses ranging from ten to fifteen dollars cannot be obtained in Centre town.

Building lots are in fair demand and prices are being maintained and good central lots for the erection of dwellings are difficult to get. What few there are, are held at high prices.

Mechanics and laborers are quite scarce, there not being enough to supply the demand for the present building operations and wages of all classes of mechanics are higher than at any time in the history of the city.

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