

REAL ESTATE DEPARTMENT.

REAL ESTATE.

WILL IT BECOME THE MOST PROFITABLE INVESTMENT OF THE FUTURE?

The above subject has been brought so prominently into notice that we cannot let it pass without more than a cursory glance at the magnitude of the question which it involves, and the difficulties which at present enfold and prevent it from progressing as it ought to.

The madness, if one can so term the late era of reckless and wild speculation, seems now happily to have passed away from our midst; and the stock markets, having of late been so disastrous to all except a few wire pullers, there can be no doubt that the investing public will turn their views as to what will prove to be both a safe and, at the same time a profitable, investment; and what can offer so many advantages now that property has reached its normal value as Real Estate?

But to enhance its chances of taking a leading position, as mentioned, there can be no possible doubt that the main endeavor of legislators must and should be (more especially in a rising country) to keep the acquisition of property within reasonable bounds, as well as to render the law with regard to vending as simple as possible, which can easily be accomplished by an Act similar to the "Torrens Act," which has worked so well in Australia and other British dependencies, and the provisions of which we published in our issue of June last.

With regard to the acquisition of lands by syndicates and others in the Great North-west, it would be interesting to know the total of the acreage in the hands of these speculators and the actual cost. There can be no doubt that in the future a vast amount of suffering will be caused to many induced to take up lands in this far-away part of our Dominion, to which the attention of immigration has been directed, especially to the poorer class of immigrants. The lands sold at double, to say the least, of their original cost, without any rights of pre-emption in their neighborhood,—no Government help, in the shape of advantages for purchasing seed, and the almost certain chance of ejectment and seizure of crops should they be unable to meet, from temporary pressure, an instalment of the purchase money, will not only detract settlers from our country, but will produce the very worst sort of land feudalism that it is possible to acquire in this nineteenth century, and, having once acquired a reputation of this description, the tide of immigration of even those with capital will be stayed. Attention has been called to this subject more than once through the medium of the press; and it is to be hoped that some immediate action will be taken before the harm becomes eradicable and destroys land investments in the Great North-west.

The loan companies too, are acquiring land at far too rapid a rate, especially in the Province of Ontario; but this has been their misfortune rather than their fault, especially with regard to farm lands, for, in the rush for the North-west, many farmers, in cases where they were unable to effect sales, encumbered their property heavily with mortgages. The majority of these have been foreclosed, and the question naturally arises whether the lands are as valuable and likely to find purchasers through the medium of a company or the money-lender, if we can so call the speculator in properties. There can be no doubt that when the land foreclosed by an individual is thrown on his hands he immediately, failing a purchaser, seeks a tenant, or, if unable to do so, he places a man accustomed to farming in charge, and works the land for himself, as he knows perfectly well the advantage that land under cultivation possesses in the eyes of a purchaser to that laying fallow, and naturally the advantage rests with him, while the companies' land may or may not find purchasers, and the accumulation of lands in the hands of a corporation militates doubly against the interests of the country by depopulation and a decreasing value of property. With

regard to town lands this action is not so much felt, for the property must be in a very dilapidated condition for them to fail in finding a tenant—and here again they may do good, as they must, to attract purchasers to spots in which they have invested, not only beautify but make solid improvements in the ways of drainage and approaches to enable them to hold their own.

We have wandered somewhat away from our subject in many of these details; but the conclusion through this means is more easily arrived at. Real estate will be one of the safest and surest modes of investment; provided that, if one can use the expression, titles are more solidified and property over a certain area is subject to government restrictions with regard to vending or letting—until some such action is taken there is no doubt real estate can never acquire in the eyes of investors the position it is undoubtedly entitled to.

THE CANADA LAND LAW AMENDMENT ASSOCIATION.

The above Association may now be said to be fairly in swing; its officers are appointed, and we shall from time to time publish a full account of their proceedings. The following are the objects of the Association, which are well worthy of attention and support,

I. The simplification of the transfer of real estate in the various Provinces and Territories of the Dominion of Canada.

II. The securing of indefeasibility of title to real estate in such Provinces and Territories.

III. And for the purpose aforesaid to promote as far as possible the introduction of the *Torrens system* of land transfer or such modification thereof as may be found practicable and expedient.

IV. The amendment of the law of real property so as to facilitate and promote the efficient working of the *Torrens system*.

The following is the list of officers for 1883:

President J. Herbert Mason; *vice-presidents*, W. B. Scarth and David Blain, LL.D.; *treasurer*, Hon. S. C. Wood, *secretary*, Beverley Jones; *corresponding secretary*, George S. Holmsted.

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JOHN LEYS.	J. J. FOY.	WM. DOUGLAS, M.A.
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	R. H. TOMLINSON.	

THE DOMINION OF CANADA LAND AND COLONIZATION CO., LIMITED.

Before the English Courts.—What is known as Rev. Mr. Bray's Colonization scheme, or more properly called the "Dominion of Canada Land and Colonization Company, limited," has recently been occupying the attention of the High Court of Justice, Chancery Division, upon an application of Mr. Henry Whitten, of Edenwood House, Wetherall, near Carlisle, that his name might be removed from the register of the members of the above-named company in respect of 100 £10 shares, on the ground that he had been induced to apply for the same on the faith of certain untrue and misleading statements in the prospectus, and in consequence of the concealment and suppression from the prospectus of material facts relating to the company and its formation, and for repayment with 5 per cent. of a sum of £700, which the applicant has already paid on these shares. The company was incorporated in February, 1880, but not publicly floated till January, 1881, with a capital of £500,000 in 50,000 shares of £10 each, to undertake the business of acquiring extensive tracts of freehold land in the Province of Quebec, and by clearing and improving the same to