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THE INCREASE IN THE VALUE OF REAL ESTATE,—ITS CAUSES AND  
CONSEQUENCES.

The extraordinary advance in the value of real estate within the last five years, is one of the most remarkable circumstances connected with our social condition. Not only in the large and growing cities and other favored localities, but in nearly every settled portion of the country this increase has been experienced; beginning on the great lines of railway and extending to the remotest parts of the country. In examining this subject we find three distinct causes tending to produce this altered state of matters;—the general prosperity of the country,—the depreciation of gold, causing an advance in the price of every marketable commodity over the world,—and last, though not least, the introduction of railways all over the Province. The two first causes may be regarded as transitory and uncertain. A further decline in the price of lumber or breadstuffs, or a decrease in the yield of gold in California and Australia may at any time interrupt very seriously our general prosperity and lower the value of real estate, but the higher value which property has acquired through the introduction of Railroads may be regarded as permanent. Fortunately for Canada the greatest increase in the value of her real estate has arisen from the last named cause, and may therefore be regarded as more likely to be lasting than if dependent upon extraneous circumstances.

Mr. Sanford Fleming has lately brought this subject prominently forward in a preliminary report of the projected North Western railway. The numerous letters from reliable sources which he publishes in his report, supply us with much information respecting the increased value of land in the county