

appearance and magnificent buildings of granite; Adelaide, the capital of South Australia, and the "sweetest city of the hemisphere" as it has been frequently called, and in all of them we see a population which appears to be characterized by a restless energy more in keeping with the habits of the denizens of Chicago or San Francisco than those which one would suppose to be possessed by residents in a hot and tropical climate, such as that of Australia. As an illustration of values, I might say that sales of city property have been recently made in Melbourne at ten to fifteen thousand dollars a foot—and this is the thirty-seventh year of its history."

Such testimony as this is of the highest importance, and fully to be relied upon.

### Building and Real Estate.

The building which is likely to take place during the next few years is certain to consist mainly of private dwellings. Numbers of families which only a short time ago helped to swell the population of surrounding country places, have now settled down in our midst, not merely as tenants of other people's property, but as sole proprietors of homes and lots of their own.

We may without doubt presume that prices of Toronto 'real estate' will continue to advance, for there never was a period when investments in Toronto property bid fair to rise with greater certainty than at the present time. Noting then the rapid increase in value of real estate in the city and suburbs of Toronto, we need hardly say that all who are of a thrifty and far seeing judgment will avail themselves of present facilities for securing what, in a few years, will be attainable only by men of considerable wealth.

As in the case of individuals, we find men, who, having once become rich, are able, even in times of extreme depression, to add fortune upon fortune; and while others are unable to pull through the "hard times" without becoming bankrupt, the rich man continues to prosper, and secure a good rate of inter-