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NEGRO REAL ESTATE WORTH \$8 BILLION

Real estate representatives meet-
ing in Atlantic City, N. J., last week
estimated that the Negro market to-
tals more than 8 billion dollars, and
that it should not be overlooked by
members of the NARB (National

Association of Real Estate Brokers.)

The NARB was organized in
Tampa, Fla., last year during the
annual meet of the National Negro
Business League. At the first meeting
of the executive board in Detroit, last
February, members reported that
there were 58 charter members, rep-
resenting 15 states.

Today, the NARB membership in-
cludes realtors of 17 states. There
are now 125 charter members of the
rapidly growing realtors' organiza-
tion.

W. D. Morison Jr., of Detroit is
president of the NARB and was
among the many members of the
organization reporting increased
business in the Negro real estate
market during the past year.

Walter A. Miller, treasurer of the
Harlem Real Estate Board in address-
ing the convention, announced that
the Negro market value in real estate
in the United States approximated \$8
billion dollars, and that through the
proper organization of the resources
of the race's national income, our
conditions could be greatly improved.

"Negroes," Mr. Miller related,
"should not have the difficulty finan-
cing and refinancing property that
they do. What our organization in-
tends to do is to eliminate these
problems by building our group into
a strong and powerful group."

Deny Mortgage Financing

Denial of mortgage financing of
homes for Negroes in New York State
he said, resulted in the development
of Federal Savings and Loan Asso-
ciation. It is a home financing and
thrift banking institution, which has
recently been approved by the
Federal Home Loan Bank Board.

Norman W. Robinson, an assessor
of the tax department for New York,
in a speech before the realtors, said,
"the NARB should create an educa-
tional committee to project a move
thorough understanding of the use of
interest tables in working with fu-
ture or long term values in the real
estate field."

LONDON NOTES

Mr. Ross Jenkins has returned to
his home after spending his vacation
in Toronto. He will take up his
studies at Normal School.

Mr. and Mrs. Lorne Melbourne and
family from Detroit, Michigan, were
the guests of Mr. and Mrs. Fred
Kelly during the week and during
their visit they were entertained by
Mr. and Mrs. Frank Howson.

Mr. Melvin Miller from Listowel
accompanied by his cousin, visited in
the city.

Mr. and Mrs. Gizwell were the
guest of their mother Mrs. E.
Hackett.

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Mr. Willis Hackett paid a short
visit to his home in the city. He is
planning on returning to Vancouver.

Congratulations Mr. and Mrs.
Alon Anderson, 103 Glenwood Ave.,
on your new son, James Martin. We
wish him long years of happiness.

Misses Pearl Clinton and Elinore
Groat, spent one week end in Toronto

before resuming their studies.

Miss Christina Jenkins spent an
enjoyable Labour Day in Detroit,
visiting friends and relatives.

Mr. and Mrs. J. Smith and family
of Detroit, Mich., spent a few hours
in London, where they were the
guests of Mr. and Mrs. Howson and
family.

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