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MARCH, 1885.

NO. 2.

-16

THE WINNIPEG REAL ESTATE REGISTER,

(ISSUED MONTHLY.)



PUBLISHED BY

S. A. ROWBOTHAM.



PRINTED AT McINTYRE BROS.' BOOK AND JOB PRINTING ESTABLISHMENT,

WINNIPEG, 1885.

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WINNIPEG, MAN.

P. MULHOLLAND, City Agent

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☞ SAVE 10 PER CENT. ☜

All who have payments to make for C.P.R. lands can save 10 per cent. by purchasing Land Grant Bonds. Send your contract and amount due to

ALLOWAY & CHAMPION, Bankers, Winnipeg.

who will transact your business and return contract duly receipted by the Land Commissioner, together with a remittance for the amount saved without any extra charge.

1885

(104)

DANIEL CARRY,
Barrister, Attorney
Solicitor & Notary Public
WINNIPEG, MARCH, 1885.

WINNIPEG, 31st March, 1885.

In our last number we drew attention to the violent reaction in values of real estate which set in after the collapse of the boom of 1881-1882 and which has continued up to the present time; a reaction which has reduced the value of city property by 50% to 75% and in the case of outside property by even more than this. In several instances which have come under our notice during the last few months lots have been sold at prices below those of May and June 1880, at which period the population of Winnipeg would scarcely have exceeded 10,000 souls.

The great rise in value of Winnipeg real estate which set in towards the close of 1879 and culminated in March, 1882, has been succeeded by a collapse which now affords investors and speculators an opportunity they would scarcely find in any other city of Canada or the Western States.

We believe the indications are increasing that the lowest point of the depression has been reached and that slowly but surely the recuperative powers of the City and the Country are making themselves felt.

Our present population may be regarded as permanent and neither the allurements of British Columbia nor the blandishments of the cities of the Western States are likely now appreciably to reduce it.

Since 1880 the population of Winnipeg has doubled, a rate of increase which compares favorably with the growth of St. Paul, Minneapolis, or Kansas City, and it requires no enthusiast to predict that the census of 1890 should give us 40,000 as the then population of Winnipeg.

The present position of the Real Estate Market appears to be this:—The properties put on the market at slaughter prices are being gradually absorbed by strong holders, and if the

present enquiry for such properties is any index to the future, it would appear probable that a large proportion of these slaughtered properties will change hands during the present year and the opportunities for securing "special bargains" will, after the close of the year be comparatively limited.

We do not anticipate any material change in the situation this year in so far as an actual advance in prices is concerned, but we do anticipate an increasing difficulty, as the year advances, in securing "special bargains". The reason for this is obvious. A certain number of real estate holders are being pressed on the one side by heavy mortgages, and on the other by the steady fall in rents, so that they are compelled to realize, but the number of such does not appear to be increasing while the buying of this year will relieve many.

Our advice to intending investors is that they would do well not to delay too long in closing with anything specially cheap which may be offered to them, and in arriving at a decision to rely rather upon their own judgment than upon the kindly advice of friends; the old adage that "in the multitude of counsellors there is wisdom" being frequently the reverse of true when it is a question of making investments.

During the past few weeks we have made careful investigation into the prices of Minneapolis real estate, a city which 16 years ago contained only 10,000 people and which, having been built up entirely by the settlement and development of prairie states such as those that are tributary to Winnipeg, may be considered to occupy a position somewhat analogous to our own.

Minneapolis was never afflicted by a "boom" like that which brought so much disaster upon Winnipeg and consequently the rise in values has been steady and continuous, and even the depression of the last two years has failed to do more than check the rapidity of the expansion in values.

Prices of first-class business property there range from \$1000 to \$1800 per foot frontage, while property on Washington Avenue standing in the same relation to that city as Main street property between Alexander street and the track does to this, would

be worth about \$500 per foot frontage. First-class residence property, within $\frac{3}{4}$ of a mile of the Nicollett house would bring \$125 to \$150 per foot frontage, and in favored residence localities, 2 and 3 miles from the centre, lots 50x150 sell at \$2000 to \$3000 per lot. In less desirable quarters of the City, at a distance of three miles from the centre lots 50x150 are selling at \$500 to \$1000 per lot. Those who are acquainted with the City of Minneapolis may easily verify these quotations by a reference to the Minneapolis *Tribune*.

We do not pretend that these prices are a criterion for the prices of Winnipeg town lots, but we do maintain, and it is impossible to doubt that after making the most liberal allowance for the difference in size and resources of the two cities, the potentiality for expansion in present values in this city is sufficient to satisfy the most ambitious of real estate speculators.

There are those who doubt the future greatness of this City; sixteen years ago there were few who believed that Minneapolis could rise so rapidly, and fewer still who had implicit confidence in the future of the vast prairies of Dakota and Minnesota. It remains for the people of this Province and of this City to demonstrate that the vast territories of the Canadian Northwest are as capable of sustaining a large population and supporting a great city as the states to the south of the boundary line have been proved to be.

The building operations in the City for the current year promise to be considerable in number. In addition to those already mentioned in our last number we understand that Mr. McIntyre will complete the north wing of his block on Main St., Mr. Barber will erect a block of warehouses on Princess street adjoining the Gerrie block, Mr. Osenbrugge will erect a large warehouse on Water street, and a considerable number of dwelling houses of the smaller class will be built.

It is unlikely that building material and mechanics wages will ever be lower than they are at present, and the time is opportune for the construction of such buildings as are really required.

The assessment of the City for 1885 is completed, and it is gratifying to find that in most cases the assessment fairly represents the value of the property, and is in some cases below it. There is a limited quantity of property, however, the assessment

of which still bears evidence of the fanciful valuations of the "boom" and which will require the application of the pruning knife next year.

The winter is always a dull period in real estate, but it would appear from the increased enquiry that a considerable number of properties will change hands during the coming season. In many cases there is a rather wide divergence in the ideas of buyers and sellers as to values, and business is consequently extremely difficult to transact.

Farm lands have fallen in value considerably during the winter owing to the want of speculative support, the scarcity of money and the almost total absence of buyers. In a few weeks buying should, in the ordinary course of events re-commence, and it will be a fortunate circumstance for the City if the present depression should force speculative holders of land in the vicinity of the City to sell their lands at reasonable prices to those who are prepared to cultivate them. That this state of affairs has in some cases been reached is demonstrated by the fact that two recent sales of land in Southern Manitoba were made at higher prices than would be required to be paid for land within 10 miles of this City. It would be sheer folly for persons about to settle in this country to miss this opportunity of acquiring valuable lands in close proximity to Winnipeg, where they can obtain the highest prices for every product of the farm.

We append a list of some of the transfers which have recently taken place.

REAL ESTATE TRANSFERS.

Main Street, Lot 7 and 10 ft of lot 8, Block 12, 35x100	
Tecumseh House	\$10,600
" Lot 10, block 11, P.D.C.	4,000
" W ½ lot 16, block 4, P.D. C.	3,500
William Street, 30 feet of lots 12 and 13, block A, fronting on Market Square	3,500
" 30 feet of lots 12 & 13, block A, do.	4,000
Water St. and Notre Dame E., Lots 47, 48, 49, and 50 Schultz Estate, 50 x 108	2,500
Smith Street, Lot 293 and 21½ feet of lot 292, block 3, H.B.R. Residence of M. A. MacLean,	6,050
Kennedy Street, Lot 753, block 3, H.B.R.	1,050
Alexander St. Lots 220, 221 Logan Est. West, 100x100 and buildings	2,650

S. A. ROWFORTHAM & CO., WINNIPEG,
REAL ESTATE AGENTS.
CLEMENTS' BLOCK, . . . 496 MAIN STREET.

HUDSON'S BAY RESERVE.

Fort Street.

Lot No.	Size.	Description and Remarks.	Price.
	50x120	Good residence lot. Low price . . .	\$ 1 000

Garry Street.

	100x120	Very fine corner for residence.	4 000
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Smith Street.

236-7	100x120	Vacant, each	\$ 1 500
	50x120	" Low price.	
	50x120	Double brick-veneered house, first-class stables and outbuildings. . .	5 500
	50x120	Containing old building which could be renovated for \$300.	1 650
	150x120	Three very fine lots & good house. A bargain.	4 500

Donald Street. .

	75x120	Handsome, double brick-veneered house with stables. (Would be exchanged for land, unencumbered.)	8 500
	50x120	Two frame houses, 7 rooms each. . . .	
	50x120	Vacant, west side. A low price. . . .	
		N. E.—A very fine brick-veneered residence for sale at a bargain. Splendid location, corner lot. Terms on application.	6 500
	25x120	Comfortable frame house, 6 rooms. .	2 000

Hargrave Street.

Lot No.	Size.	Description and Remarks.	Price.
	50x120	Three lots will be sold very cheap..	
97	50x120	Fine residence lot.....	

Carlton Street.

151-4	50x120	Four lots for sale in block or separately.	
	50x120	Vacant lot, cheap.....	1 000
591-2	100x120	Four semi-detached frame houses Will sell cheap or exchange....	

Edmonton Street.

	50x120	Two lots for sale on easy terms, each	1 000
	50x120	Lot and good frame house.....	2 800
	50x120	Four lots south of Broadway, very fine location.....	
	50x120	Near Portage Avenue..... N. B.—Several handsome brick-veneer houses in Edmonton Place for sale on monthly payments extending over 5 or 10 years.....	
	50x120	Fine solid brick double house, new.	6 500

Kennedy Street.

100x120		Two choice lots on a corner for sale at a great bargain.....	
	50x120	Four lots, well situated, for sale separately. Cheap.	
100x120		Handsome frame residence with first-class stable and outbuildings.....	6 000

Vaughan Street.

	50x120	Frame house, nice location, easy terms	2 500
	100x400	A very fine building lot..... near Court house.....	3 200
	50x120	Two lots. Very cheap.....	

Colony Street.

Lot No.	Size.	Description and Remarks.	Price
		Several cheap lots to offer.....	

Portage Avenue.

N. B.—Purchases on this street will undoubtedly be a good investment with the prospect of business extending some distance from Main street.....

112x140	A	very fine corner lot, $\frac{3}{4}$ mile from Main street.....	1 800
46x120		Very central.	
46x120			
117x226		On a corner $\frac{3}{4}$ mile from Main street. Very fine property.....	
170x ¹²⁰ ₁₆₀	A	good investment. Very low price.	
132x132		Corner lot.....	1 600
		Particulars of other lots on application.	

Broadway.

44x130		Two very fine lots, each.....	2 000
130x130		A block of three lots at one-fourth the price of 1882. A great bargain..	4 000

Assiniboine Street (With river frontage.)

50x262		Good frame house and stable.....	5 000
50x260		Three lots fronting on river, each....	2 500
50x270		One vacant lot at a bargain.....	1 500

Boundary St., Furby St., Armstrong's Point.

Good lots for sale at low prices.

River Avenue—Fort Rouge.

100x133		Three lots for sale in block or separately	
66x100		One lot, vacant.....	500
100x166		Four lots to be sold separately or in block.....	
83x100		Good building lots.....	850
100x166		Good brick-veneered house Stables &c.	3 500

Lot No.	Size.	Description and Remarks.	Price.
		Some very fine lots running from the Avenue to the river.....	
		Lots on Kennedy and Maria Avenue at low prices.....	
Notre Dame Street.			
90x100		Fine business lot, corner of Arthur street, sold at \$200 per foot three years ago.....(per foot frontage)	80
50x100		Fine corner lots.....	
		Several fine properties for sale at low prices	
		Note.—A large number of lots on this street for sale between Nena street and the railway track. Good sidewalk all the way. Prices from \$75 to \$300 per lot.....	
Jemima Street.			
50x132		Large frame house.....	2 000
50x132		First-class double frame house, well built. For sale at a great sacrifice.	
50x112		A terrace of three houses: warm and well built and finished. Present rents \$48 per month. A good ten per cent. investment. Easy terms.	4 000
50x132		Vacant Lot	750
100x132		Fine corner lot; will sell part at reasonable price.....	
100x132		Vacant lot, cheap	
27½x112		& small cottage.....	800
		Several good lots suitable for residence between Ellen and Isabel street, at about \$20 per foot frontage....	
		Lots between Isabel and Nena street at about \$15 per foot frontage..	
		Lots between Nena and the railway track at \$8 to \$10 per foot frontage	
McDermott Street.			
66x132		Corner of Kate street, on easy terms. Some very fine central property for sale, suitable for business blocks. Purchases on this street highly recommended.....	

Lot No.	Size.	Description and Remarks.	Price.
		House & lot near Ellen St. Very cheap	\$ 1 250
Bannatyne Street.			
		Lots between Nena and Isabel street at \$350 each.....	
		A terrace of frame houses for sale. Buildings quite new. A good investment. Small payment down; Corner lot and central.....	
		Lot on the corner of Princess street, suitable for business block.....	
William Street.			
	25x132	Good 2 storey house near Fire Hall..	2 500
58-59	100x132	Brick cottage.....	6 000
		A block of 30 lots between Nena and Isabel street, to be sold at \$350 per lot	
	50x132	This fine lot, only $\frac{1}{2}$ mile from Main street. Very cheap.....	800
	132x99	Corner of Isabel street. Offers invited. Good position for a store.....	
Ross Street.			
	66x91	Two frame houses; central and growing into business. Would sell cheap or exchange for vacant lots	
	98x1000	Three large detached frame houses, well built; for sale separately, each	2 500
	45x110	Frame house.....	2 000
		Note.—Several cheap vacant lots....	
McWilliam Street.			
		Lots from \$300 to \$1,000 each.	
Alexander Street.			
	50x156	Large lot; frontage on two streets..	1 500
	33x78	Frame house, 7 rooms.....	1 500
	33x78	Cottage of 4 rooms, near Dufferin Park	1 000
		A terrace of six cottages, nearly new. Lot 50x156. A good investment. Terms on application.....	

Logan Street.

Lot No.	Size.	Description and Remarks.	Price
		A large number of lots between Main street and the railway track....	
		A fine corner on Princess street for sale cheap.....	
		A fine lot 50x96 ½ mile from.... Main St.....	\$ 1 000
		We specially recommend investments on this street.....	

Common and Fonseca Street.

Lots with frontage on the track, suitable for warehouses, with switch accommodation.....

King Street.

At no distant date this street will be built up with business blocks, and investments at present residence values will yield handsome profits.

74x132		Terrace of four brick-veneered houses, well finished.....	17 000
74x99		For sale, with or without present buildings. Corner Lot.....	
96x99		Three frame buildings renting at \$40 per month. Near Notre Dame street. Offers invited.....	6 000
66x100		Desirable lot for business, in rear of Ashdown's store. Sold 3 years ago for \$18,000.....	5 000
33x100		Good corner for a store. Cheap....	2 000

Princess Street.

90x100		Near the market. Fine business stand (at per foot frontage).....	100
		Several large lots at low prices.....	
		Note.—A brick residence, suitable for a doctor. Reasonable price....	

Harriett Street.

50x100		Seven roomed house & lot.....	1 475
		worth \$ 2000 cash.....	

Isabel Street.

Lot No	Size.	Description and Remarks.	Price.
	132x99	Corner of William street. Will sell part.....	
	33x100	A detached frame house, very warmly built; renting well. Near Dufferin Park. Very easy terms....	1 650

Prairie Street.

50x100	A fine lot overlooking Dufferin Park. For sale cheap.. .. .	
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Catharine Street.

37x100	This very fine lot for sale cheap..	
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Carey St., McMicken St., Mulligan Avenue.

50x100	At \$400 to \$500.....	
33x100	At \$250 to \$300.....	

Young Street.

33x100	A new brick veneered house, very warm and comfortable.....	1 750
50x100	Vacant lot & shanty 3 rooms.....	550
50x100	With large new frame house, very cheap	1 750

Point Douglass.

132x132	Two lots with frontage on the track and side street. Very cheap....	2 700
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Higgins Street.

Several houses and vacant lots, well situated, on easy terms of payment

Hallot Street.

33x100	Two good building lots, each.....	400
33x100	1½ Storey frame house, stable &c... A bargain.....	1 500

Gomez Street.

66x132	Fine lot, near the river.....	700
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Yonge St., Lisgar St., Grove St.

33x100	Several good lots at \$400 to \$500....	
33x100	Cottage and lot on easy instalments..	950
33x100	House of 7 rooms, and lot, ditto....	1 350

Burrows Ave., Magnus St., Selkirk St., Pritchard St.

33x100	At \$50 to \$300 per lot.....	
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Macdonald St.

Lot No	Size.	Description and Remarks.	Price.
	66x132	Fine building lot.....	1 100

Main Street.

We have some very choice properties for sale; chiefly good rental properties, ranging in price from \$20,000 to \$100,000.....

A few vacant lots on both sides of the track at greatly reduced prices....

We think investors would do well to look into the desirability of making purchases of this high class property during the present depression in real estate.....

Market Square.

About 30 feet fronting on the market \$150 per foot frontage. A good investment.

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